

The Mining Journal

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

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LONDON, SATURDAY, SEPTEMBER 5, 1874.

[WITH SUPPLEMENT.] {PRICE SIXPENCE.
PER ANNUM, BY POST, £1 4s.

MR. JAMES H. CROFTS, STOCK AND SHARE BROKER,
No. 1, FINCH LANE, CORNHILL, LONDON, E.C.
(SUCCESSOR TO JAMES CROFTS).
Established 1842.

BUSINESS transacted in every description of BRITISH AND FOREIGN Stocks and Shares, and in all COLLIERY AND IRON SHARES.

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FOR SALE.—10 Bilson and Crump Meadow, £7 15s.; 20 Cardiff and Swansea, £3 11s. 3d.; 80 Cleve Hill, 8s. 6d.; 10 Thorp's Gawber Hall, £15 15s.; 75 United Bituminous, 14s. 9d.—all net.

ORDERS on hand in Glaisdale Quarry, Lawe's Chemical, Langdale Chemical, Milner's Safe, Whitehaven Iron, Henry Briggs and Co., and other Miscellaneous Shares.

Bankers: City Bank, London; South Cornwall Bank, St. Austell.

MR. WILLIAM H. BUMPUS, STOCK AND SHARE DEALER, AND MINING AGENT,
44, THREADNEEDLE STREET, LONDON, E.C.

Transacts business of all kinds.
Mining Shares of all kinds.
British, Foreign, and Colonial Stocks and Bonds.
Railways, Banks, Gas, and Insurance Shares.
Colliery and Iron Companies.
Telegraph, Tramway, and Miscellaneous Shares, and all Securities dealt in on the London Stock Exchange.

Purchases and Sales negotiated in Unmarketable Stocks and Shares.

Speculative Accounts opened for the Fortnightly Settlement.

Applications are invited for the undermentioned Shares at prices annexed, and

Offers for those lots where no prices are named—

25 Asheton, £25.	100 Frontino, 5s. 6d.	40 Port Phillip, 11s.
25 Bampfyde, £25.	50 Flagstaff, £3 6s. 3d.	50 Rookhope, 11s. 6d.
25 Bog, 10s. 3d.	75 Furze Hill (Tin), 10s.	100 Rica (Gold), 10s.
25 Birdseye Creek, £25.	50 Great Laxey, £11 1/2.	25 Roman Grav., £14 1/2.
100 Cleve Hill Colliery, £25.	70 Great West Van, 10s.	30 Richmond, £6 11s. 3d.
10 Cape Copper, £27 1/2.	25 Gawton, 12s. 6d.	20 Silkestone Fall Colliery, 10s.
75 Chontale, 15s. 6d.	40 Ladywell, £2 15s. 9d.	20 Sweetland Ck., £4 3s. 9d.
50 Chontale Silver, 15s. 6d.	50 Last Chance, 25s. 6d.	100 St. Agnes Cons., £3 1/2.
25 Cedar Creek, 33s.	20 Medlyn Moor, 14s.	20 Star Life Assurance, 10s.
50 Chapel House, £4 1/2.	10 Minera, 10s.	30 So. Carn Brea, £2 6s. 3d.
25 Carn Brea, £55.	100 Malpas, 15s. 6d.	15 So. Condurow, £3 1/2.
25 Cardiff and Swansea, 10s.	35 Marke Valley, 19s. 6d.	5 Tincroft, £31 1/2.
50 Cathedral, 10s.	80 Malabar, 14s.	100 Tecoma, 12s. 6d.
100 Cwm Elan, 1s. 6d.	39 Myndy Iron Ore, 10s.	25 Thorp's Gawber, 10s.
3 Dolcoath, £45 1/2.	30 New Quebrada, £3 11 1/2.	20 Tankerville, £7 1/2.
50 Don Pedro, 10s.	50 New Hob's Hill, 10s.	50 Unit. Mexican, £2 1/2.
40 East Caradon, 23s.	20 Port Nigel, £1 1/2.	25 Utah (fully pd.), 10s. 6d.
50 Emma (Silver), £2 13 1/2.	50 Price of Wales, 15s. 6d.	40 Van Consols, £2 13s. 9d.
10 East Lovell, £11 1/2.	120 Plympton, 5s. 3d.	10 Wheel Grenville, £4 1/2.
20 East Chiverton, 22s. 6d.	20 Pennerley, 25s. 6d.	5 Wheel Kitty, £2 1/2.
50 Eberhardt, 10s.	80 Penstruthal, 10s. 9d.	100 West Maria, 8s. 6d.
40 East Grenville, 10s.	70 Parys Mountain, 10s.	75 Yorke Peninsula, 10s.

* Holders wishing to dispose of Shares may avail themselves of the above Medium, free of charge. Particulars of Shares for Insertion (with lowest limits) should be delivered not later than Four P.M. on Fridays.

Advantage should be taken of the present favourable opportunity for securing Shares in SOUND Mines and Collieries.

W. H. B. devotes special attention to this class of Security, which, if a judicious selection be made, will pay remarkably well, either as an INVESTMENT OR SPECULATION. The Shares of several first-rate Properties may now be obtained at extremely low prices, and cannot fail to improve very considerably in Market Value within the next few months.

Reliable Information and Advice given to intending Investors and others on application.

Bankers: The National Provincial Bank of England, E.C.

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No. 30, GREAT ST. HELEN'S, LONDON, E.C., transacts business at

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on the tribute loans of 1854 and 1871, is paid into the Bank of England by the

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Consols, Foreign Bonds, Railways, and every security quoted on 'Change bought and

and sold. Fortnightly accounts opened.

Bankers: London and Westminster, and City Bank.

SELLER.

15 Bilson & Crump, £7 1/2.

20 Briggs (Henry), £20 1/2.

10 Thorp's Gawber, £15 1/2.

BUYER.

25 Birdseye, £25.

100 Gold Hill, 6s.

15 Flagstaff, 10s.

Thorp's Gawber pay 40 per cent. Bilson and Crump, 30 per cent. These and

Glaisdale with Welsh Freehold, will pay well to buy.

OFFER WANTED for a few Denbighshire and New South Merilyn.

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BUILDINGS, BISHOPSGATE STREET, LONDON, E.C.

Some valuable hints as to the purchase of mining shares will be found in Mr.

Thompson's "Investment Circular" for September now ready, post free, price 6d.

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34 years).

While thanking the public for the large support he has received, is desirous of

calling attention to those securities which are alone entitled to consideration. The

only on the most reliable data that investors should proceed.

SPECIAL BUSINESS in Chapel House Colliery, Great Western Colliery, Bilson

and Crump Meadow, Llay Hall Coal and Iron, Cardiff and Swansea, Dolcoath,

West Esqair Lie, Lovell, Positive Insurance, Tincroft, Gold Run, Brazilian Consols.

N.B.—Orders to buy and sell at net prices promptly attended to, and list of in-

vestments ready.

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Twenty-nine years' experience.

Bankers: The Alliance Bank, and the Union Bank of London.

References given and required (when necessary) in all the principal towns of the United Kingdom.

MR. T. E. W. THOMAS, SWORN SHARE BROKER,
3, GREAT WINCHESTER STREET BUILDINGS, E.C.

Established 1857.

The following are the latest prices at which business could be done. Holders of

mining shares desiring a market quotation for their stock can have their application

answered in this list if received not later than Four P.M. on Fridays:—

Buyers.	Sellers.	Buyers.	Sellers.
Bampfyde, £2 1/2.	£2 1/2.	Prince of Wales, 12s. 6d.	15s.
Bog, 10s. 6d.	10s. 6d.	Richmond, £6 1/2.	£6 1/2.
Birdseye Creek, 25s.	25s.	Roman Gravels (ex div.), 14s.	14s.
Carn Brea, 5s.	5s.	Rosewall Hill, 5s.	7s.
Chapel House Colliery, 4s.	4s.	South Carn Brea, 2s.	3s.
Clee Hill Colliery, 9s.	10s.	South Condurow, 1s.	1s.
Cook's Kitchen, 1s.	1s.	South Roman Gravels, 13s.	15s.
Devon Great Consols, 1s.	1s.	Sweetland Creek, 7s.	4s.
Ding Dong, 6s.	7s.	Tankerville, 7s.	7s.
Dolcoath, 43s.	45s.	Tecoma, 10s.	12s. 6d.
East Lovell, 11s.	12s.	Tincroft, 30s.	31s.
Emma, 17s.	2s.	Trumpet Consols, 10s.	20s.
Flagstaff, 3s.	3s.	Utah, 9s.	11s.
Great West Van, 2s.	2s.	Van Consols, 2s.	2s.
Ladywell, 16s.	15s.	West Chiverton, 1s.	1s.
Marke Valley, 1s.	1s.	West Tankerville, 1s.	1s.
New Consols, 1s.	1s.	West Maria, 4s.	4s.
Parys Mountain, 7s.	5s.	Wh. Kitty (St. Agnes), 6s.	6s.
Pennerley, 1s.	1s.		
Penstruthal, 10s.	12s. 6d.		

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ING SHARES, free of commission:—

30 Almada, 11s. 9d.	20 Gt. West Van, £1.	50 Prince of Wales, 12s. 6d.
30 Almada, £2 1/2.	20 Herodotus, £4 1/2.	30 Richmond, 12s. 6d.
3 Bellavista, £15.	25 Hington Down, £1.	50 Rookhope, 15s. 3d.
50 Boscawell, 2s. 3d.	20 Ladywell, £2 1/2.	45 Rosewall Hill, 6s. 3d.
50 Birdseye Creek, £2 1/2.	50 Last Chance, £1.	20 Russia Copper, £2 1/2.
2 Carn Brea, £54.	50 Lovell, £1 1/2.	45 Rica, 6s. 3d.
30 Cedar Creek, £1 1/2.	40 Malabar, 13s. 9d.	5 Sweetland, £3 1/2.
50 Chapel House, £4.	60 Malpas, 12s. 3d.	40 Sierra Buttes, £1 1/2.
30 Cardiff and Swan, £3	50 Marke Valley, 16s. 9d.	50 South Aurora, 8s. 6d.
50 Cathedral, 17s. 6d.	50 Mid-Moonta, £2.	20 So. Carn Brea, £2 1/2.
3 Dolcoath, £45.	30 New Quebrada, £3.	25 So. Roman Grav., 10s. 6d.
10 Emma, £1 1/2.	12 Newfoundland, £7.	20 Tankerville, £7.
10 East Lovell, £11.	50 Old Treburgett, 12s. 6d.	8 Thornhill Reef, 15s. 3d.
30 East Grenville, 8s. 3d.	50 Old Batholes, 5s.	10 Thorp's Gawber, £15.
25 East Caradon, £1.	30 Pennerley, £1 1/2.	50 Tecoma, 13s. 9d.
50 East Bassett, £3.	50 Plympton, 5s. 9d.	50 Van Consols, £2 1/2.
20 Flagstaff, £3 1/2.	60 Parys Mount, 6s. 9d.	50 West Chiverton, £2 1/2.
5 Great Laxey, £11.	20 Providence, £3.	50 Wheel Mary, £2 1/2.
35 Green Hurth, £4.	30 Penstruthal, 11s. 9d.	30 Wheel Tyn, £2.
25 Glasgow Caradon, £1	80 Port Phillip, 8s. 6d.	70 West Maria, 9s.

G. E. SIMPSON, STOCK AND SHARE DEALER,
6, GREAT WINCHESTER STREET BUILDINGS, LONDON, E.C. will

SELL THE FOLLOWING SHARES, free of commission:—

50 Birdseye Creek, £2 8 9	15 East Lovell, £1 1/2.	10 Roman Gravels, £14 1/2.
70 Bog, 10s. 6d.	45 Flagstaff, £3 1/2.	50 Sweetland Ck., £4.
100 Chapel House, £4 1/2.	30 Hington, £1 6s. 3d.	20 Tankerville, £7 3s. 9d.
15 Cook's Kitch., £9 1/2.	50 Ladywell, £1 18s. 9d.	3 Tincroft, £30 1/2.
75 Devon Cons., £1 2s. 6d.	35 Marke Valley, 17s.	75 Van Consols, £2 1/2.
5 Dolcoath, £43 1/2.	20 Prince of Wales, 13s. 3	40 W. Tankerville, 17s. 6d.
50 Emma, £1 18s. 9d.	25 Richmond, £2 6s. 3d.	20 W. Chiverton, £1 18 9

SPECIAL BUSINESS in the LIVE STOCK INSURANCE COMPANY OF GREAT

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Telegraph, Waterworks, and miscellaneous companies shares.

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Sellers of Eberhardt, East Lovell, Emma, Roman Gravels, Last Chance, Bampfyde,

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All orders punctually attended to, for cash or account.

Bankers: Prescott, Grote, Cave, and Co., Threadneedle-street, London, E.C.

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MESSRS. SMITH AND CO. transact business in every species of Stocks and Shares.

SPECIAL BUSINESS in Chapel House, Blaen Cwmnach, Ailtaml, and Clee

Hill Collieries; Malpas, Malabar, Sweetland, and Birdseye Creek; Great Laxey,

Tylwyd, and Grogwinion and Mellindur Valley Shares.

MESSRS. SMITH AND CO.'s "Investment Circular" may be had on application.

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THREADNEEDLE STREET.

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Investment or Speculation.

SPECIAL BUSINESS in the following:—

50 Bampfyde, 48s.	50 Ladywell, 23s.	35 So. Carn Brea, 43s.
100 Birdseye, 50s.	30 Llanarmon, 21s. 9d.	60 South Rom. Gravels.
50 Bog, 10s. 9d.	20 Langdale Chemical.	30 Sweetland, £4 3s. 9d.
50 Blue Tent.	25 Last Chance, 28s.	45 Thornhill Reef, 10s. 6d.
30 Cardiff & Swan, £25 1/2.	50 Lovell (Tin), 25s. 6d.	10 Thorp's Gawber.
75 Chapel House Col. £4 1/2.	65 Malabar, 15s. 6d.	100 Tecoma 11s. 9d.
70 Chontale, 12s. 9d.	65 Malpas, 15s. 6d.	25 Tylwyd, 21s. 6d.
60 Cedar Creek, 35s.	50 Marke Valley.	25 Tankerville, £7 3s. 9d.
5 Clee Hill Col., 8s. 6d.	100 New Pacific.	4 Tincroft, £30 1/2.
5 Cook's Kitchen, £9 1/2.	40 New Quebrada.	50 United Bituminous, 14s. 3
3 Dolcoath, £44 1/2.	75 Old Treburgett, 13s. 6d.	50 Utah, 10s. 3d.
400 Don Pedro, 4s.	90 Parys Mount, 6s.	5 Van, £23.
40 East Grenville.	40 Pennerley, 25s. 6d.	70 Van Consols, £27 1/2.
35 Eberhardt, £24 1/2.	100 Penstruthal, 11s.	200 Wedgwood Coal.
50 Ebbw Vale.	60 Plympton, 5s. 9d.	40 Welsh Freehold, £3 13
50 Emma, 40s. 6d.	70 Port Nigel, £4 1/2 dis.	30 W. Tankerville.
45 Flagstaff, £3 6s. 3d.	130 Port Phillip, 9s. 3d.	80 West Maria, 8s. 6d.
100 Frontino, 6s. 3d.	100 Prince of Wales, 15s.	50 West Mostyn.
45 Glaisdale Quarry.	30 Roman Gravels, £14 1/2	35 West Esqair Lie, 37s. 6
100 Gold Run, 9s. 6d.	55 Rookhope, 11s. 6d.	10 West Chiverton.
15 Great Laxey, £10 1/2.	400 Rosa Grande, 1s. 3d.	10 Wheel Kitty, £7 1/2.
45 Gawton.	25 Richmond, £2 6s. 3d.	10 West Chiverton.
50 Hington.	25 Silkestone Fall, 10s.	5 West Bassett, £2 1/2.
55 Javall, 4s. 9d.	100 South Aurora, 11s. 6d.	80 Yorke Peninsula.

Bankers: London and Westminster.

MR. T. P. THOMAS, MINING AGENT, 79, CHEAPSIDE,
LONDON.

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lieries, and commissions for sale or purchase executed at the closest prices.

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Is a SELLER OF SHARES IN TWO LEAD MINES that he can recommend for

a great rise in price, and for permanent investment.

T. P. T. has FOR SALE:—

100 Bog, 10s.	10 Great Laxey, £11.	5 Van, £24.
50 Bampfyde, £25 1/2.	20 Ladywell, £3.	50 Van Consols, £2 1/2.
20 Bilson & Crump Mea-	100 Pennerley, £1 1/2.	10 West Chiverton, £2.
dow Col., £7 1/2.	10 Roman Grav., £14 1/2.	10 Wheel Kitty, £7.
5 Carn Brea, £54.	10 Tankerville, £7.	20 West Esqair Lie, £2.
100 Emma, £13 1/2.	50 Tylwyd, £1.	50 Prince of Wales, 15s.
5 East Lovell, £11.	50 Tecoma, 10s.	50 So. Roman Grav., 15s.
50 Flagstaff, £3 1/2.	10 Tincroft, £30.	

MR. CHARLES THOMAS,
MINING AGENT

THE COAL TRADE.

Mr. J. R. Scott, the Registrar of the London Coal Market, has published the following statistics of imports and exports of coal into and from the port and district of London, by sea, railway, and canal, during August, 1874:—

IMPORTS.

By Sea.	Ships.	Tons.	By Railway and Canal.	Tons.
Newcastle	171	107,700	London and North-Western	76,769
Sunderland	17	8,883	Great Northern	56,219
Hull	56	36,110	Great Eastern	61,139
Hartlepool	2	682	Midland	120,754
Swansea	72	24,530	Great Western	42,583
South Wales	20	5,485	South-Western	2,365
Welsh	13	5,513	London, Chatham, and Dover	19 15
Yorkshire	35	8,404	South-Eastern	1,001 13
Don	1	573	Grand Junction Canal	385 0
Small coal & cinders	9	4,480	London, Brighton, & S. Coast	2 8
Total	399	202,339	Total	361,238 7
Imports August, 1873	383	181,668	Imports during August, 1873	400,854 17

Comparative Statement, 1873 and 1874.

By Sea.	Ships.	Tons.	By Railway.	Tons.
Jan. 1 to Aug. 31, 1874	3406	1,720,962	Jan. 1 to Aug. 31, 1873	3,298,903 0
Jan. 1 to Aug. 31, 1873	3389	1,713,470	Jan. 1 to Aug. 31, 1874	2,973,234 0
Increase in present year	17	7,492	Decrease in the present year	325,669 0

EXPORTS.

Export List, showing the distribution of coal imported into the port or district of London, by sea, rail, and canal, and afterwards exported coastwise or to foreign parts, or sent beyond limits of London district, by rail or inland navigation, during August, 1874:—	Tons.
Sea-borne coal passing "in transitu" through district	61,300
Sea-borne coal exported to British possessions, or to foreign parts, or to the coast	38,314
Do, sent beyond limits by railway	6,675
Do, by canal and inland navigation	1,617 = 46,636
Railway-borne coal exported to British possessions, or to foreign parts, or by rail beyond district	32,305
Do, by rail beyond district	88 = 32,393
Total quantity of coal conveyed beyond limits of coal duty district during Aug., 1874	142,288
Do, during Aug., 1873	128,270

Comparative Statement, 1873 and 1874.

Total distribution of coal from Jan. 1 to Aug. 31, 1873	1,129,217
Total distribution of coal from Jan. 1 to Aug. 31, 1874	1,084,181
Decrease in the present year	45,036

General Statement, 1873 and 1874.

Decrease in coal imports by railway in present year	Tons 325,669
Less increase in coal imported by sea	7,492 = 318,177
Deficit decrease in exports during present year	45,036
Total decrease in trade within the London district during present year	273,141

THE COPPER TRADE.

Business transacted during the fortnight comprises about 2700 tons bars, at 76s. to 78s. per ton; 1050 tons ore here at 14s. 9d. to 15s., and 470 tons regulus at 15s. 3d. to 15s. 6d. per unit. At Swansea 330 tons ore at 15s., 250 tons regulus at 15s. 3d., 200 tons at 15s. 6d., and arrive there 577 tons ore at 14s. 6d., 1000 tons at 15s., 137 tons regulus at 15s., and 770 tons at 15s. 7½d. per unit. At the Swansea sale, on the 10th inst., 1364 tons ore, average produced 13 9-16 per cent., realised 14s. 4d. per unit. Arrivals here during the fortnight of West Coast, S.A., produce:—Maggie Trimble, from Valparaiso, 35 tons bars; Cotopaxi, from Valparaiso, 680 tons bars, 240 tons ingots; Loch Ken, from Valparaiso, 20 tons bars; Warwickshire, from Valparaiso, 80 tons bars. At Swansea:—Stranger, from Carlisle, 440 tons regulus. Stocks of copper (Chilian and Bolivian) in first and second hands, likely to be available, we estimate at—

Ore	Regulus	Ingots	Bars
Liverpool	1100	908	12,183
Swansea	2859	6502	990
Total	3959	7410	13,173

Representing about 17,300 tons fine copper, against 18,500 tons Aug. 15; 21,900 tons Aug. 31, 1873; 18,800 tons Aug. 31, 1872; 20,000 tons Aug. 31, 1871.

J. PITCAIRN CAMPBELL AND CO.

Smelters have purchased rather largely of Chili ore at 15s., and regulus at 15s. 3d. to 15s. 7½d. per unit by private contract. The Swansea Ticketing on Tuesday last, of 1605 tons ore, averaging 19 3-16 per cent., fetched an average of 15s. 1d. per unit. Bars also found ready purchasers, and we note, since the 28th ult., a rise of about 1s. per ton. A good many of the sales recorded were for arrival by steamers due about the end of the month, but cash parcels also found ready takers, and the quantity available on these terms is but moderate, a large proportion of the present stock being entirely out of the market, and a held for considerably higher values than those now ruling. This remark applies to the whole quantity lying in Havre, and as the stock in England has been reduced since Jan. 1 by nearly 30 per cent., it will not much metal left to deal with in the ordinary operations of the trade. Arrivals meet with tolerably ready sale, and we note a fair business in West Coast ore at 77 10s. to 88s. per ton, cash terms. Bars in rather scarce, and consequently command a higher proportionate value than usual. English sorts are in fair demand, and smelters asking full rates for both tough and select.

The following are the Government returns for this year, as compared with 1873 and 1872, and in order to show the quantity of metal imported, ore has been reduced as containing 16 per cent., and regulus 50 per cent. of pure copper:—

Imports.	1874.	1873.	1872.
Copper in ore	4,224	4,771	4,062
Do in regulus	9,369	9,369	9,918
Do in bars, cakes, ingots, &c.	26,224	20,150	28,872
Total	39,817	34,290	42,852

The following were the stocks (estimated in pure copper) in the ports named, and the quantity of Chili chartered and afloat for same:—

Ports.	1874.	1873.	1872.
Liverpool	Chili—in ore, regulus, Jan. 1. Aug. 1.	1874.	1873.
Swansea	Chili—in ore, regulus, Jan. 1. Aug. 1.	1874.	1873.
London	Chili—in ore, regulus, Jan. 1. Aug. 1.	1874.	1873.
Havre	Chili—in ore, regulus, Jan. 1. Aug. 1.	1874.	1873.

The following were the imports from January 1 to August 31:—

Ports.	1874.	1873.	1872.
West Coast copper into England and France	Tons 31,955	26,544	31,509
Other foreign into London and Havre	9,185	8,694	12,363
Total	41,140	35,238	43,872

The following were the deliveries from stock in England and France from Jan. 1 to Aug. 31

Ports.	1874.	1873.	1872.
West Coast copper	Tons 2,483	2,873	2,895
Other foreign	837	498	1,068
Total	3,320	3,371	3,963

The direct imports from the West Coast of South America into England during the month of August were equal to 2483 tons pure; into Havre, 21; and during the same period 487 tons of other foreign copper entered the Port of London, and 20 tons of American ingot into Havre, making together a total of 3320 tons. The month received here from Chili during August advised charters for together 4123 tons, against 2914 tons during August, 1873, and 3998 in August, 1872. During the month 12,819 tons have been so advised, against 26,814 tons in 1873, and 10,439 tons in 1872.

10, Austin Friars, Sept. 4.

A very inactive demand prevailed for copper throughout almost the entire month of August, and it was not till towards its close that the market improved, when a good demand set in for all descriptions: ores and regulus were freely taken by the smelters, and bars and English copper at advancing prices by home and foreign consumers, speculators also buying for arrival. The market in consequence has now quite up to what they stood in 1870, before prices were run up so fictitiously, while the imports are below the average of the last four years, though in excess of the last year. The shipments to July 15 are 26,153 tons, whilst the shipments to July 16, 1873, were 22,444 tons. No further transactions in Lake copper are reported, and it seems doubtful whether any more will be offered to Europe. The general trade in copper seems to be improving, and excepting from any unexpected speculative feeling arising the market is likely to remain steady at the present slight advance. In yellow metal there is great competition, and prices are un-derlying the down both for home use and export, greatly to the detriment of the trade. The imports of copper into England for the first seven months of the following

years were—1870, 38,860 tons; 1871, 39,755 tons; 1872, 51,348 tons; 1873, 41,895 tons; and 1874, 46,839 tons. The exports for the same periods were—1870, 34,463 tons; 1871, 28,622 tons; 1872, 24,361 tons; 1873, 32,545 tons; and 1874, 34,332 tons.

The position from Sept. 1, 1873, to Sept. 1, 1874, was as follows:—

And the comparative positions at the same date of the past four years with the present are as follow:—

1870.	1871.	1872.	1873.	1874.
Imports	38,860	39,755	51,348	41,895
Exports	34,463	28,622	24,361	32,545

Lead:—The position from Sept. 1, 1873, to Sept. 1, 1874, was as follows:—

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1870.	1871.	1872.	1873.	1874.
Imports	38,860	39,755	51,348	41,895
Exports	34,463	28,622	24,361	32,545

Price.	Stock on hand.	Stock, including afloat and chartered.
1873—September 1	£84 0 0	Tons 29,983
October 1	82 0 0	28,637
November 1	83 0 0	28,645
December 1	83 0 0	29,141
1874—January 1	84 0 0	28,592
February 1	82 0 0	29,682
March 1	78 0 0	29,643
April 1	75 0 0	29,500
May 1	74 0 0	30,643
June 1	75 0 0	27,522
July 1	78 0 0	26,679
August 1	76 0 0	27,762
September 1	78 0 0	26,852

And the comparative positions at the same date of the past four years with the present are as follow:—

Price.	Stock on hand.	Stock, including afloat and chartered.
1870—September 1	£83 0 0	Tons 29,656
1871—September 1	87 0 0	29,173
1872—September 1	90 0 0	27,922
1873—September 1	84 0 0	29,983
1874—September 1	76 0 0	26,852

Leadenhall-street, London, Sept. 4.

HENRY ROGERS, SONS, AND CO.

THE TIN TRADE.

During the early part of the month our tin market displayed a somewhat greater amount of activity, prices having generally an upward tendency. This improvement has, however, been altogether lost during the last ten days, and we have to report a very dull feeling at the close, to which the unsettled state of the London market has contributed not a little. This month's deliveries amount to about 26,000 slabs, Banca and Billiton combined. Banca has been in fair request, from 55½ fl. to 58 fl., several sales being reported at 58½ fl. and 58½ fl. for covering "bear" contracts. The price has since given way to 57 fl., with but little offering. In contracts for delivery 22 September sale business has been extensive, from 55½ fl. to 57 fl., the market closing with sellers at 56½ fl. Billiton has been but sparingly dealt in. The price at one time reached 56 fl., there being no sellers at 54½ fl. Parcels to arrive are offering at 54½ fl. to 54 fl.: 8000 pounds Billiton offered in public sale at Batavia on the 10th inst. fetched the average price of 60-60 fl., costing to sell here about 55 fl. by steamer. Next sale, comprising 9000 pounds, is advertised for Monday, Oct. 12.

The following statement shows the position of Banca tin in Holland on Aug. 31, from the official returns published by the Dutch Trading Company:—

1874.	1873.	1872.
Import in August	Slabs 20,294	8,209
Total eight months	113,289	142,487
Deliveries in August	18,382	6,400
Total eight months	94,559	67,319
Stock second hand	21,676	22,098
Unsold stock	142,679	133,837
Total stock	153,355	155,933
Afloat	Peculs 2,430	14,700
Statement of Billiton:—		
Import in August	Slabs 5,856	6,600
Total eight months	63,156	46,200
Deliveries in August	7,975	4,150
Total eight months	61,929	45,269
Stock	15,803	15,803
Afloat	Peculs 6,000	8,689
Quotation 1 Banca	57 fl.	79 fl.
Aug. 31 Billiton	54½ fl.	78 fl.

These combined returns of Banca and Billiton for 1874, compared with those for 1873, exhibit—An increase of the import for August of 354 tons; a decrease of the import for the eight months of 696 tons; an increase of the deliveries for August of 494 tons; an increase of the deliveries for the eight months of 428 tons; a decrease of the stock second-hand of 24 tons; an increase of the unsold stock of 276 tons; an increase of the total stock of 22 tons; a decline of the quotation of Banca of 36½ fls. per ton. The Government Returns for the month of June are as follows:—

EXPORT OF TIN FROM HOLLAND.

	June.			Six months.		
	1874.	1873.	1872.	1874.	1873.	1872.
Germany.....	Tons 312	296	319	1727	1681	1417
England.....	74	118	9	1171	1006	86
Belgium.....	168	100	126	770	572	574
France.....	50	112	24	174	326	62
Hamburg.....	47	25	35	181	171	170
United States.....	—	—	—	16	—	—
Other countries.....	22	26	49	127	118	153
Total.....	673	677	562	3245	3873	2405

Rotterdam, Aug. 31.
EDWARD and HARRISON

Rotterdam, Aug. 31.

English is a trifle firmer, and smelters are standing out for top prices. In foreign sorts there was a better feeling at the commencement of the week, as it then transpired that the deliveries for last month were above the average, and values rallied about 2s. per cwt., but during the last few days the enquiry has again fallen off, and at the close yesterday there was no inclination to purchase freely except at a reduction from our lowest quotations. At the ticketing of ore on 1st inst., 27½ tons Australian were withdrawn, and 97½ tons sold as follows:—36½ tons common and good 34½, to 49½, per ton; 61 tons fine 51½, to 54½, per ton. For the sale on the 15th inst., a lot of only 14 cwt. Portuguese ore has been declared.

The following shows the position of available foreign tin:—

1874.	Jan. 1.	Aug. 1.	1873.	1872.
Stock in London	Tons 2035	2404	1874.	1873.
Banca in Holland (in second hands)	614	908	334	690
Billiton in Holland	657	952	582	571
Actual stocks	3509	4264	3055	3061
Straits afloat for Europe	510	730	425	416
Billiton ditto	364	467	350	515
Australian ditto (incl. tin in ore)	1061	900	950	244
Gross total	5444	6361	5680	4256

The following shows the position of Banca tin in hands of Dutch Trading Co.:—

1874.	1873.	1872.
Unsold in warehouse	Tons 3525	4459
Afloat for Holland	368	770

The following represents the quantity of tin brought to market between Jan. 1 and Aug. 31, as compared with 1873 and 1872:—

1874.	1873.	1872.
Sales of Banca by the Trading Company	Tons 2671	2350
Imports of Billiton	1772	1540
Imports of Straits	2654	3693
Imports of Australian in tin	2194	203

Metal.

Imports of Australian, pure, in ore.

1874.	1873.	1872.
Gross total	11,561	9932

Deliveries of foreign tin in London and Holland.

1874.	1873.	1872.
Jan. 1 to Aug. 31	Tons 8845	7282
During August	1583	674

The following are the statistics of Australian tin (reduced to pure metal), the ore being estimated to contain 70 per cent.:—

1874.	1873.	1872.
Imports into London, Jan. 1 to Aug. 31	4464	2349
Ditto during August	207	641

Sept. 4.

JAMES AND SHAKESPEARE.

AUSTRALIAN TIN ORE SOLD IN LONDON ON SEPT. 1.

Qnty.	Price.	Purchasers.	Qnty.	Price.	Purchasers.
42.	52 0 0	Boltho and Sons.	80.	40 15 0	Daubuz and Co.
23.	49 15 0	Calenick Smelting Co.	34.	53 0 0	Ditto.
120.	48 0 0	Ditto.	5.	46 0 0	Ditto.
150.	51 0 0	Ditto.	33.	37 10 0	Ditto.
150.	52 0 0	Ditto.	70.	48 0 0	Tregoning and Co.
155.	54 0 0	Tamar Smelting Co.	120.	51 0 0	Redruth Smelting Co.
155.	53 10 0	Boltho and Sons.	85.	49 5 0	Charlestown Smelt. Co.
155.	53 10 0	Williams, Harvey, & Co.	120.	48 0 0	Charlestown Smelt. Co.
27.	51 0 0	Ditto.	60.	49 10 0	Ditto.
37.	34 10 0	Ditto.	40.	44 5 0	Tamar Smelting Co.
28.	37 0 0	Ditto.	130.	Withdrawn.	
4.	37 0 0	Ditto.	148.	Withdrawn.	
120.	51 0 0	B. R. Michell and Co.	110.	Withdrawn.	
90.	53 0 0	Ditto.	120.	Withdrawn.	
25.	43 15 0	Ditto.	120.	Withdrawn.	

EACH COMPANY'S PURCHASE.

Boltho and Sons	Tons	23 13	Redruth Smelting Company..	Tons	5 3
Calenick Smelting Company ...			Charlestown Smelting Company...		11 2
Williams, Harvey, and Co.		12 8	Tamar Smelting Company		5 18
Daubuz and Co.		12 4	Withdrawn		25 19
R. R. Michell and Co.		11 15			
Tregoning and Co.		6 10	Total.....		114 9

the two peoples, which if firmly established would certainly redound to the material benefit of both parties, for you have the unemployed capital, and we have the raw material. Let us join our interests and share the profits. Alone we can proceed but slowly with our limited means, for the capital obtainable here commands such high rates of interest that it is practically beyond the reach of a very large class of our legitimate mining operators.

Although English investors may be incensed, and justly so, at the parties who perpetrated so many swindles in their late mining operations in London, they should not look upon all Californian enterprises offered in that market as bogus, and the parties who present them as cheats; and if they will calmly and dispassionately review the past history of those transactions they will place the blame where it justly belongs, and not hold Californians or Californian mines responsible for the sins of Nevada, Utah, or Colorado.

Referring to the London Mining Journal of May 21 I find that out of the 20 non-dividend paying mines placed on the London market from the Pacific Slope only 9 are located in California, and only 2 of these are hydraulic. Of the 17 dividend paying mines 6 are in California, 4 of which are hydraulic—or, in other words, of the 15 Californian mines placed on the London market, as quoted from your Journal of the above date, 6 are classed as dividend-paying, and 4 of these are hydraulic mines. The Blue Tent is rated in the Non-dividend List, but it will unquestionably very soon earn a place on the other side, which will leave only one hydraulic mine among the non-dividend paying, which I take it as not a bad showing so far, and should have some weight with your people in forming their estimates of the relative advantages of investing in foreign mines, and if compared with your home mining ventures will lose no advantage, for I see, quoting from the same authority as above, that out of the 295 home mines (exclusive of iron and coal), 227 are classed as non-dividend paying.

Now, if I might be allowed the privilege, I would suggest the following as a safe and profitable plan to be adopted by those who feel inclined to invest in our gravel mines:—A few men of means form a syndicate or association, and subscribe (say) 100,000£, and pay in 50 per cent. on subscription; this fund to be held subject to the order of a committee or agent selected from the subscribers, who should be sent out fully prepared to purchase on the ground a property when selected. The advantages of this plan is twofold over that of subscribing for shares of a company formed in London—first, the certainty of obtaining unquestionably good property, for it is selected by the purchasers themselves from a great number of both developed and undeveloped claims; and, secondly, by being on the spot and prepared to pay in coin and at once for the selected property, it can be obtained at very much lower figures than if taken on a venture, with the contingency of taking it to London, and bringing out a company, in which event months must elapse before the owner can realise if his mine at the end of that time is not thrown back on his hands after having been hawked about London, and perhaps its credit damaged. Miners fully understand this now, and unless they have the fullest confidence in the bondee, ask a large advance above what they would take in cash; and, besides, the property is taken from first hands, thereby saving the leakage in the shape of commissions that must be paid to every party who assists in manipulating a property that is bonded and taken to London for sale. It would surprise you to know the difference in the price to be paid by the bondee for a property dealt with in this way, and the figures placed upon it when offered to the British subscriber. All this may be legitimate, but it swells the figures at which it is capitalised to such proportions that the divisions of profits among the shareholders are correspondingly small. Property purchased in the way I suggest might, if desired, be placed on the London market after thoroughly establishing its value at reasonable figures, and the transaction repeated by the syndicate as long as desirable properties could be obtained, with profit both to themselves and the British investor.

San Francisco, July 25.

JAMES P. CLOUGH.

THE SCIENCE OF INVESTMENTS.

SIR,—That which is obviously true of an individual is equally applicable when applied to a community. If a spendthrift alleges reform by despoiling his creditors, how then should we regard his protestations or estimate the sincerity of his integrity? Should we not treat his overtures with contempt, and reject his proffered amendment as untenable, and wholly at variance with consistency, honesty, and honour? Such being the unquestionable position of an individual, it differs in no respect in the case of a community, and such conduct on the part of a nation is none the less a breach of faith, while the evils are magnified by the increased importance of the interests at issue, and the supposed security that it was inferred to possess.

There are three classes of investors. The first ensures his dividends by picking out the safest securities, such as Consols, India Stock, Railway, and sound debentures, and, though a loss of principal is rarely incurred, his paltry 3½ up to 4 per cent. is yet a most insufficient recompense for past savings, coupled with self-denial. The second ensures his returns by careful thought, and effects a judicious division of risk by selecting a number of likely and paying securities, by treating the combination as one investment, and thus accepting the aggregate interest as his recompense for capital embarked. Thus he might, if disposed to adopt Foreign Government loans as his field of operation, select Argentine 6 per cents. at 90; Brazilian 5 per cents., 1873, 99½; Columbian, 4½ per cents., 54½; Egyptian 7 per cents., 1868, 80; Italian 5 per cents., 1865, 48; Peruvian 5 per cents., 1865, 71; Russian 5 per cents., 1866, 98; Turkish 5 per cents., 48. Russian Bonds are in good request, especially those for the construction of railways; those, irrespectively of the Imperial guarantee, are regarded as self-sufficient to meet their obligations from opening out and fostering the resources of the districts through which they pass. Turkish stocks are buoyant, and largely dealt in on the Exchange. They afford high rates of interest to investors on current value of bonds, whilst the Government has met its obligations through good and evil reports, and in a manner that more civilised States would do well to imitate—as for instance, Austria and Italy.

There are few securities that offer such tempting inducements to investors who look for high rates of annual interest for their money as do those of Turkey. Chilian bonds are apparently among the soundest and best on the *tapis*; the State seems willing and able to pay cheerfully the small loan contracted. This State is the very reverse of Italy and Turkey; the former has a disorganised and overburdened treasury, a Parliament talking of measures that savour of confiscation, and a people taxed apparently as much as they can, or rather are contented to bear; whilst the latter has already specially hypothecated several branches of her national revenue, has her finances in disorder, and piles up obligations which are deemed by many as reckless. These securities are subject to rapid and wide fluctuations in market value, are at all times to be bought, and can at any moment be sold. Hence, the disciples of the Science of Investments have frequent opportunities of acquiring substantial and healthy gains. This class of investors have also equal chances of securing large profits through turning their attention to industrial pursuits, as, for instance, joint-stock banks, insurance (especially marine), and railways, mines, and quarries. The latter three, for the year 1873 (April), were assessed at 45,000,000£ in the schedule of property tax, and which sum, vast as it is, did not represent even one moiety of the large profits resulting from the combined industries.

The fluctuations in market value during the last three years of shares in Van, Minera, Great Laxey, Dolcoath, Tincroft, Van Consols, East Pool, Treleigh Wood, South Crofty, Botallack, Cook's Kitchen, Carn Brea, and Wheal Kitty Mines offered a field for the acquisition of gains rarely presented in the history of *bona fide* enterprises. The student of the Science of Investments, with earnest and constant vigilance, cannot otherwise than greatly advantage himself if he make British mining the arena of his study and operations during the autumn of this and the spring of the ensuing year, for great will be the variations in quotations of shares, while many a neglected, though soundly progressive, concern will force itself into recognition.

The third class of investors goes madly into one stock because the bait appears tempting, and his position is as insecure as would be that of an insurance company whose whole capital was staked on a

single life, or a single ship; he may win, he may be ruined. Of these three descriptions of investors the last is little better than a gambler, and the first is a drone. Though, perhaps, it is as well that there should be some drones (such as trustees and maiden ladies) in the financial hive; the gambler, however, can be of no use to anyone. But to investors of the second class, who occupy the medium between the two extremes, the surest field is open for combining a rich harvest in interest with sound properties as security—*i.e.*, good dividends with safety of principal.

In conclusion, money is easy and abundant, the harvest is bountiful, we shall have cheap bread and renewed vitality in speculative enterprise, and especially home industries. Investors should at once embark into neglected, yet inherently valuable, properties; there are many upon the *tapis* that will yield 10 to 12½, 15, and even 20 per cent., and in all likelihood advance fully 100 per cent. rapidly in commercial worth.

R. TREDINNICK,
Consulting Mining Engineer, and Dealer in Stocks and Shares.

43, Bishopsgate-street, Sept. 3.

NORTH PRINCE PATRICK MINING COMPANY.

SIR,—In last week's Journal I notice an advertisement of the "North Prince Patrick Mining Company (Limited)," wherein one of the Inspectors (Capt. Nan carrow) is stated to be a director of the Bog and Pennerley Mines. I am instructed to inform you that Capt. Nancarrow is not a director of either company, nor has he been for about two years.—*Austinfriars, Sept. 4.* W. J. LAYINGTON, Sec.

[For remainder of Original Correspondence see this day's Supplement.]

THE YORKE PENINSULA MINING COMPANY.

We are glad to notice that the directors of this company within the last few days have been receiving intelligence from the committee at Adelaide of a very encouraging and satisfactory import, relating to their Kurilla Mine, which is situated close to the Kadina and Doora Railway (the line passing within a few yards of the shafts), about four miles from the Port of Wallaroo, in South Australia. The first welcome intimation of this kind reached the directors on Aug. 24, by a telegram in the following terms:—"Valuable discovery Kurilla lode; oxides highly satisfactory." Upon the receipt of this the board telegraphed for its verification, and for more precise information. This they obtained, after a week's further working, on Aug. 31, by a telegram to this effect:—"Kurilla discovery confirmed. Prospects extremely encouraging. Well-defined rich lode 100 fathoms east Hall's," meaning the engine-shaft. These communications taken together, and read by the light afforded by the committee's letter received by the mail on Monday last, have already had, as it was natural their purport should have, a strong effect upon the market value of the company's shares.

The directors it seems, at the time these favourable tidings came to hand, were not expecting any such discovery, but were feeling pretty well satisfied with what they regarded as a discovery previously made, in the shape of a run of ore laid bare in the deepest level in the opposite, or western, end of the mine, and were engaged in endeavouring to procure funds wherewith to sink below, and raise it by the issue of preference shares lately created for that and other purposes. The company, as we understand, had already proved the existence of a good lode at the Kurilla for more than 100 fms., containing ore in it nearly throughout its whole extent, with what was regarded as a very important discovery of ore in one part of it at the depth of 25 fms., but removed too far west from the present engine-shaft to be raised by means of it; and now a fresh discovery appears to have been made near the surface in the line of the lode at the eastern end of the explored ground at a point some 50 fms. to the east of all previous workings, and at 100 fms. from Hall's engine-shaft. One very important feature of the more recent discovery, if good ore in quantity exists where it has been made, consists, therefore, in this—that it is near enough to the engine-shaft to admit most probably of its being raised by its use. The engine-shaft is down 45 fms., and a level driven eastward from it at the 35, more than half-way towards the point of the more recent discovery. But the fortunes of the company do not by any means appear to depend only on the Kurilla Mine (for they have several other properties), although that is the property which for what they consider good and ample reasons they are bent on working.

The following is a list of their properties:—
1.—The Kurilla Mine Acres 160 Engines, machinery, &c.
2.—The Duryea Mine 80 Engine, machinery, &c.
3.—The Bon Accord Freehold Prop. & Mine 347 Engine, machinery, &c.
4.—Freehold land near to and held in connection with the above No. 3 336
5.—The Township of Aberdeen, laid out on No. 3, with the terminus of the railway from Adelaide in the centre of it (25 acres) =223 acres.

Now, it is known to be the opinion of many competent mining authorities, and among them Capt. Saunders, the present able manager of the Burra Burra Mine, that the above-mentioned "Bon Accord property," which adjoins that mine on the north, can scarcely fail yet to prove a prize in the hands of its owners if dealt with and developed in an adequate manner; but to do that, however, would most probably require the expenditure of a considerable amount of money. The company, therefore, are, as we think judiciously, confining for the present their efforts entirely to the Kurilla, at which so much has already been effected by their predecessors and themselves in the way of development, and which in the upper levels has yielded a very considerable quantity of good ore, the lode always showing itself improved as greater depth has been attained; and, should the company succeed in opening up a mine in the Kurilla property, we will not venture to say equalling, but at all events approaching, in its character either the neighbouring Wallaroo or Moonta Mines, the success of the company will be assured; and its ordinary as well as preference shares be a desirable mining investment to possess.

AMERICAN PIG-IRON.

The directors of the Rhymney Iron Company, in their recent report to their proprietors, remarked upon the position in which the British iron trade was placed through the growth of American and other foreign iron production. Under these circumstances, it is a matter of considerable interest to glance at the progress which the production of pig-iron has made in the United States of late years. The total number of stacks—as the Americans term their blast-furnaces—in the United States at the commencement of 1874 was 662, of which 50 were built during 1873, and 41 during 1872; about two-thirds of these stacks were in blast on Jan. 1, 1874; six months later—on July 1, 1874—the number of completed stacks had increased to 673, and 53 more were being built. The capacity of the completed stacks greatly exceeds their actual production, their capacity in July, 1874, being estimated at 4,500,000 tons per annum, while their total production for 1872 was 2,854,558 tons, and for 1873, 2,868,278 tons. The estimated consumption was—for 1872, 3,150,525 tons; and for 1873, 3,068,058 tons. Since 1854 the production of anthracite pig-iron has exceeded the production of charcoal iron, and anthracite has become the leading branch of the American coal trade. Pennsylvania, with 262 stacks, produces nearly half of all the pig-iron made in the United States. Ohio comes next, making upwards of one-tenth of the whole production, with 88 stacks. New York, with 53 stacks, makes upwards of one-tenth of the whole production. These three States, with New Jersey, effect more than three-fourths of the whole production of the Great Republic in the matter of pig-iron. The growth of the American iron trade since 1854 may be best illustrated by a comparison of it with the progress achieved by the same industry in Great Britain. In 1854 the United Kingdom produced 3,683,805 tons of pig-iron, and the United States 736,218 tons. In 1873 the production of the United Kingdom had risen to 8,220,000 tons, and that of the United States to 2,868,278 tons.

The rate of increase for Great Britain was approximately as 37 to 82, and that for the United States as 37 to 143. In other words, the production of the United Kingdom was a little more than doubled, while that of the United States was about quadrupled. In 1854 the production of the United States was only one-fifth that of the United Kingdom; in 1873 it was considerably more than one-third.

At the same time, it is right to add that these American statistics—for we are quoting from American statistics—show that in the 20 years ending with 1873 inclusive, the increase in the pig-iron production of Great Britain was 4,536,195 tons, while the corresponding increase in the production of the United States was 2,132,000 tons.

As month after month slips away, and as we leave in consequence the disastrous JAY COOKE panic of September, 1873, further and further behind, it may be expected that the effects of the panic will become less distinctly marked, and no doubt this is the case. At the same time, it cannot be said that at present any improvement worth mentioning has been established in the exports of our railway iron to the United States. Dulness and stagnation are still the order of the day; and although the American railroad interest has probably rallied, to some extent, from the evil effects of an over prosecution of premature lines, we have not yet regained the large amount of ground which we have lost upon the American market. A certain proportion of the increased production of American pig is rolled into rails, and the consequence is that the Americans do not require so much railway iron from Europe. It is only on some such hypothesis as this that we can account for the very large reduction which is still taking place in our shipments of railway iron to the American Republic—shipments which have moved on as follows month by month this year:—

Month.	1872.	1873.	1874.
January	35,289	27,838	7,444
February	63,131	21,063	9,534
March	41,075	20,552	11,047
April	50,588	15,142	14,323
May	40,840	20,557	10,097
June	37,978	18,016	12,524
July	41,035	13,925	7,662
Total	300,316	134,393	72,631

We have given this detailed statement for the purpose of showing that although the position of the American railroad interest has undoubtedly improved during the last six months, the American demand for our railway iron is merely the shadow of what it formerly was. In other words, the Americans are relying more upon their own iron resources than hitherto. At the same time, we have found a compensation for this in the large increase which has taken place in the demand for our iron from other quarters.

TREATING METALS WITH GASES OR VAPOURS.

Two inventions have been specified by Messrs. Kirkwood and Smith, of Cheltenham and Birmingham, for this purpose. According to the first they propose to subject metals, particularly iron, while it is heated, in suitable vessels or retorts, to the action of the products obtained by the ignition of gases charged with carbon, such as carburetted hydrogen or hydrocarbon gases, the combustion of the gases being effected in chambers or tubes, into which a suitable quantity of atmospheric air is admitted, and the products of the combustion being conducted through suitable openings made in the heating vessels and caused to act upon the iron contained therein, which is thereby carbonised and to a considerable extent purified, the carbonisation being effected in a more certain, speedy, and economical way than has hitherto been practicable.

A compound burner is described, in which the gas is first ignited at the end of a tube enclosed in another tube or chamber, into which a regulated amount of atmospheric air is introduced. The products of the combustion so effected are passed from the inner tube or chamber through a burner, which in turn is enclosed in another chamber or tube, which is also supplied with atmospheric air, the supply being regulated as before, by valves or slides. The products of the combustion so effected are conducted through a suitable pipe, and may be directly introduced through a suitable opening in the heating vessel, pot, or retort, or the products may be stored in a suitable receiver ready for use as required. It is obvious that other forms of burners may be used to effect a like object; also that instead of employing atmospheric air nitrogen gas may be employed. The form of furnace adopted for this purpose when treating scrap iron, or broken pieces in pots, is one in which the flame and products of combustion from the fire pass by channels into chambers containing the heating pots, and thence the flame of products of combustion pass away by suitable passages to the chimney or stack.

Chambers are also provided beneath those to contain the pots or retorts, with communication between the one and the other to facilitate the conducting of the gas, and to enable the attendant to regulate the supply of the gas. The other invention applies when employing gas or vapour obtained by the admixture of vegetable carbon and hydrochloric or nitrous or nitric acid, combined in some cases with coal gas, in the treatment of molten metals. In carrying out the improvements the hydrochloric acid is placed in one chamber, the wood naphtha or vegetable carbon in another chamber, and nitric acid in another chamber. The gases or vapours from these respective chambers are capable of being conducted together or separately into a passage, through which a current of atmospheric air is caused to flow, so that the atmospheric air alone, or combined with any or all of these gases, in any required proportions may be conducted to the converter, or other vessel containing the molten metal, or any or all of these gases or vapours may be forced into the converter, or other vessel referred to, uncombined with atmospheric air.

KUNZEL'S COMBINED PHOSPHOR BRONZE AND SOFT METAL BEARINGS.

Dr. Kunzel, who is well known on the Continent as a scientific and practical metallurgist, has found that when phosphor bronze is combined with a certain fixed proportion of lead the phosphorised triple alloy, when cast into a bar or bearing, segregates into two distinct alloys, one of which is a hard and tough phosphor bronze containing extremely little lead, and the other a much softer alloy consisting chiefly of lead, with a small proportion of tin and traces of copper. The latter alloy is nearly white, and on fracturing the cast mass it is found to be nearly equally diffused throughout it, the phosphor bronze alloy forming, as it were, a sort of metallic sponge, all whose cavities are occupied by the soft metal alloy segregated from it. The segregation into two or more alloys of the compounds of copper with tin and zinc has long been well known, and constituted always the *bête noir* of the bronze gun founder; but in all these cases the conditions of the segregation were such that the greater part of one or other of the alloys segregated itself, in a more or less massive form, either in the centre or towards the lower part of the casting. The phenomenon was to the founder simply a nuisance, and no attempt was ever made, that we are aware of, to turn it to any useful account by so constituting the alloy and so manipulating its treatment in casting and cooling that the segregation should be found nearly uniformly diffused throughout the casting.

Of these facts Dr. Kunzel has taken advantage for the production of railway and other bearings. In heavy bearings, such as those of marine engines, &c., the valuable properties of Rabbitt metal and other like alloys, when employed as bearings in preventing the cutting of shafts, are well known; but these soft metal alloys, when used alone, are liable to the formidable objection that under severe pressure, or even a very moderate pressure, accompanied by vibratory concussion, as in the case of railway axles, such soft metals rapidly become distorted in form, and cease to support the journals in their proper places. The marine engine maker, therefore, has resorted to the device of casting in hard gun-metal a hollow cap of the proper form for the intended bearing, the cavities of which he then fills up by casting into them the soft metal alloy, which is to form the actual rubbing surface of the bearing. The cage of hard metal gives its support on every side but one to the soft metal within it, which cannot be distorted or squeezed out, nor escape in any way but by surface abrasion.

This is, in fact, what Dr. Kunzel effects in a different manner by the peculiar constitution of the alloy which he adopts for his bearings, and which forms its own cage for the support of the soft bearing metal which has separated from it in cooling. The advantage claimed, then, for bearings thus formed of this peculiar alloy is that they combine the extremely small friction and non-abrasion of the journals—which are the known properties of all soft metal-bear-

worth 12l. per fathom. In the 60 west end the lode (north) is worth 15l. per fathom. In the 55 west end the lode (north) is worth 12l. per fathom. In the 47 west end the lode (north) is unproductive. Critchley's: In sinking below the 20 fathoms progress is being made. In the 90 rise the ground is still tight for rising. In the 140 fms. level cross-cut the ground is favourable, and good progress is being made. No other changes to report.

PENHALLS.—S. Bennett, W. Higgins, Aug. 29: There is no change worthy of notice in either the 70 and 80 since last report. The 60 east end is looking very promising as it gets off the cross-course; the lode is now worth 10l. per fathom. The 50 north cross-cut is without any new feature. The 50 east end is producing low-quality tinstuff. The 50 west, on the south section of the lode, is worth 14l. per fathom. In the 40 west the lode is large, but not of much value. At the shop the lode in the 45 west is worth 6l. per fathom. At the flat-rod shaft the 30 east on the north lode is poor. The various stops are without much change.

PENNERLEY.—W. T. Harris, J. Debridge, Sept. 2: Engine-shaft: We have resumed the driving of the 130 west on Big Ore lode. The lode is 6 in. wide, producing carbonate of lime and a little lead ore, but not enough of the latter to value. There being now 60 fathoms to the shale we are encouraged to expect an improvement before reaching that point; evidently the lode is now in a twitch. The lode in the 120 driving east is producing good stones of lead, and the ground is of a favourable character. The 100 driving west towards the Big Ore lode is yielding 1 ton of lead per fathom. —Potter's Pit: We have removed penthouse, &c., and have commenced drawing with the machine kibble from the 65; this will greatly facilitate progress in discharging the stuff and driving the cross-cut forward. The lode in the 65 driving east is now 2 ft. wide, and worth 3½ tons of lead per fathom lode in the 65 driving east. All other bargains throughout the mine are yielding still a good-looking lode. All other bargains throughout the mine are yielding still a good-looking lode.

PEN-YE-ALLT (Cardiganshire).—John Davis, Sept. 3: We have been sinking down by the side of the lode, and yesterday we cut down the lode, and I am happy to say we have now a better pile of ore at surface than ever we had before at Tanyr-Allt, and the lode is still holding down at the bottom. We shall sink down the lode again for a few days, when we shall again take down the lode. The blacksmith is making the bolts and rods for the pumps, but the present lift is keeping the water sufficiently well not to impede our sinking.

PERSEVERANCE.—W. R. H. Hambly, Sept. 1: The ground in the engine-shaft is favourable for sinking, and looks congenial for mineral; we are forcing on the shaft with 12 men. The lode in the 55 west has a strong and kindly appearance, and yields excellent stones of tin.

PLYMOUTH.—John Garland, Aug. 31: The 24, east of new shaft, has been communicated with that west of winze below the 12, and will now be pushed on as fast as possible by six men. The men employed in sinking winze east of winze from same level are resuming rising against new shaft, and as soon as practicable another party shall commence sinking also for a 36 fms. level. There is not any alteration worthy of remark in any of the other bargains throughout the mine, with the exception of the stop over the adit level west of cross-course, the mine was worked out and suspended; these men I have placed to assist in pushing on the trial cross-cut north of the adit level, in which nothing has as yet been met with. Drawing and dressing are being pushed on as fast as possible, and fair progress is being made towards selling another parcel of lead ore. The machinery throughout the mine is in good working order.

PORT NIGEL.—J. A. Manley, Sept. 3: We have taken down the lode in the 44 east, and which is still worth 3 tons of lead ore per fathom. No lode has been taken down in the 34 east, but it will be done to-morrow afternoon. I cut into the wall to-day with a pick, and found the lead ore is going on near the forebrest. Nothing else new here.

PRINCE OF WALES.—J. Gifford, Sept. 1: In the 77 east we shall cut into the lode on Thursday. In the 65 east we are driving by the side of the lode. The tribute department is much the same as last reported.

PRINCE OF WALES.—J. Gifford, Sept. 3: In the 77 east we have cut into the lode, where it is 2 ft. wide, yielding low-quality tin stuff, and letting out much lead water—a very promising sign. In the 65 east the lode is small and poor, but there is a branch coming in from the south side containing some rich black copper ore, which I think will soon improve it. All other points the same as last reported.

QUEEN'S.—E. Evans, Sept. 1: The sump below the 140 yard level, west of Gladstone, shows very good lead on bottom. I have put men to prepare sinking Gladstone. As the shaft is at work winding from the higher level, we are timbering, to prevent accidents. As soon as this is completed we will commence sinking. The large heap of orestuff does not turn out as well on the dressing-floor as I expected.

RHEIDOL.—John Ridge, Aug. 29: The 20 to drive east is set to six men, at 7l. per fathom; the lode for the width carried (55 ft.) is composed of slate, lime, spar, carbonate of lime, and a good strong mixture of lead ore—good saving work for dressing, the end letting out water freely, and shows favourable indications of the lead improving as we advance. The 10 to drive west by two men, at 5l. 10s. per fathom; lode 4 feet wide, composed of slate, carbonate of lime, and lead and blende ores, with a promising appearance for improvement.

ROMAN GRAVELS.—A. Waters, Sept. 3: Setting Report: The 95, north of engine-shaft, on Roman lode, is suspended for some time, and the men put to drive south-east on the same lode, set to two men, at 13l. per fathom; lode worth 30l. per fathom. The 95, south of No. 2 winze, south of shaft, by six men, at 16l. per fathom; lode worth 20l. per fathom. No. 1 stop, in the 95, south of Tettley's winze, by four men, at 6l. 10s. per fathom; lode worth 27l. per fms. No. 2 stop, south of ditto, by four men, at 7l. per fathom; lode worth 54l. per fathom. Stop in same level, north of said winze, by four men, at 6l. 10s. per fathom; lode worth 40l. per fathom. Stop in the 95, south of No. 2 winze, by four men, at 6l. 10s. per fathom; lode worth 20l. per fathom. Stop in the same level, north of said winze, by four men, at 6l. 10s. per fathom; lode worth 20l. per fathom. Stop in the 80, south of Preece's winze, by four men, at 6l. 10s. per fathom; lode worth 54l. per fathom. A winze below the 80, on east lode, by four men, at 13l. per fathom; at present of little value. The 80, south of Corfield's, by six men, at 16l. 10s. per fathom; lode wide, composed of spar and lead, worth 60l. per fathom. There is a rich course of ore gone down from the middle level, just in front of the present 80 end. Stop in the back of the 80, north of Corfield's, by six men, at 6l. 10s. per fathom; lode worth 60l. per fathom. The stop in the 80, south of No. 4 winze, by four men, at 6l. per fms. lode worth 40l. per fathom. The stop north of said winze, by six men, at 6l. per fms. lode worth 50l. per fathom. The stop in the 80, south of Preece's winze, by four men, at 6l. per fms. lode worth 54l. per fathom. No. 2 stop, south of ditto, by four men, at 6l. per fms. lode worth 27l. per fathom. Stop in the 80, north of Powell's winze, by four men, at 6l. 10s. per fathom; lode worth 40l. per fathom. Stop in the 80, south of the above winze, by four men, at 6l. 10s. per fathom; lode worth 50l. per fathom. No. 2 stop in the 80, north of ditto, by six men, at 6l. 10s. per fathom; lode worth 40l. per fathom. Stop in the back of the middle level, south of Preece's winze, by four men, at 6l. 10s. per fathom; lode worth 50l. per fathom. Stop in the middle level, south of Corfield's, by four men, at 7l. per fathom; lode worth 30l. per fathom. No. 2 stop, south of Corfield's, by four men, at 6l. 10s. per fathom; lode worth 54l. per fathom. Stop in the middle level, to the north of Corfield's shaft, by four men, at 6l. 10s. per fathom; lode worth 60l. per fathom. The 60, south of stop winze, south of Corfield's (this end is now over 70 fathoms from shaft), by six men, at 17l. per fathom; lode worth 60l. per fathom. No. 1 stop, in the same level, south of No. 2 winze, by two men, at 5l. 10s. per fathom; lode worth 54l. per fathom. No. 2 stop, south of ditto, by four men, at 6l. per fms. lode worth 60l. per fathom. The new south engine-shaft, now 9 fms. 2 ft. 6 in. below the 60, by nine men, at 17l. per fathom. The adit level from dressing-floor to lode, by four men, at 3l. 15s. per fathom. We have to-day sampled 230 tons of lead ore for sale on Thursday next.

ROOKROPE VALLEY.—D. Brown, Aug. 31: In No. 1 stop we have the four men engaged picking and sending to surface the orestuff they have in reserve. The No. 2 stop, by four men, will yield 18 cwt. per fathom. I have taken the four men from No. 3 stop to sink a winze from the 25 fathom level; they have come upon good ore, that will yield 2 tons of lead ore per fathom. In the cross-cut towards Church lode we cut a very strong sparry string or branch; we have been running the above 7 feet, and have cut nothing more of any consequence, but is letting out water freely. The rise from the 42 fathom level is being risen by a full party of men; a communication at this point will soon be effected. The rise from deep adit to communicate with adit up at fork head will, I have no doubt, be held to day, which will open up a large quantity of stopping ground. In the shallow adit we have now the rock in full height in the end, and have cut cross at right angles to find the lode; they have just come upon some lodestone. We are getting on as well with the dressing-floors as we can under present circumstances.

SOUTH GARN BREA.—Wm. Rich, Jas. Knotwell, Sept. 2: We have begun to cross-cut through the lode in the 150 east; as far as seen the lode yields good stones of grey copper. The sunk under the 150 east, and 50l. per fathom level, respectively. We are sinking the engine-shaft below the 104 for depot and trip-plat. The 104 end east is unproductive. The 104 west carries good stones of copper. We are making good progress in sinking and rising for new shaft, and have the skip-road and footway completed to the 70 fms. level.

SOUTH CONDUROW.—Joseph Vivian and Son, Hy. Abraham, Sept. 2: In the 50 west of King's shaft, the lode is 7 ft. wide, and worth about 40l. per fathom. In the winze sinking under this level the lode is 5 ft. wide, and worth about 15l. per fathom. In the 71, west of King's shaft, the lode is 5½ ft. wide, and worth about 30l. per fathom. The lode in the 40, west of the last-named level, the lode is 6 ft. wide, and worth about 30l. per fathom. In the rise over the 71, east of King's shaft, the part of the lode being carried is 5 ft. wide, and worth about 15l. per fathom. In the 61, east of King's shaft, the lode is 5 ft. wide, and worth about 10l. per fathom. In the winze sinking under the last-named level, the part of the lode being carried is 5 ft. wide, and worth about 15l. per fathom. In the 30, east of Fraser's shaft, the lode is 1½ ft. wide, and containing tin throughout. In the 30, west from new shaft, the lode is 1½ ft. wide, and worth about 6l. per fathom. In the 30, east of new shaft, the lode is 1½ ft. wide, and worth about 6l. per fathom. In the winze sinking under the 20, east of new shaft, the lode is 2 ft. wide, and worth about 6l. per fathom. There is nothing requiring notice at the other points of operation.

SOUTH DARREN.—John Boundy, W. H. Boundy, Aug. 31: We see no mate change worthy of notice since our last report. We are getting on with the dressing as fast as possible.

SOUTH PHENIX.—E. Hosking, Aug. 6: The operations carried on by the present company have been on Grace Dieu and Green Hill lodes. —Green Hill lode: Hazleline's shaft is sunk to the 20, which is extended east 3 fathoms; the lode in the end is divided into branches, and not sufficient to value. I think that by driving the end still further east the lode may improve, as there is a stop being worked in the bottom of the 10, about 6 ft. in advance of the end, that is yielding fair quality tinstuff. The 10 has been extended east and west of the present stop, from which some good tin has been raised, but the ends at present are poor. I do not entertain a very high opinion of this lode, and should recommend confining operations to the south, or Grace Dieu lode. —Grace Dieu lode: Pearson's shaft is sunk to the 40; the lode underlies about 3½ ft. in a diem, and the shaft is being driven east 12 fathoms, and west of shaft 5 fathoms. At some of the backs have been taken away; the lode in this level is large. At the 30 the lode has been cut through by a cross-cut driven south from the shaft; it is extended in this place is large, composed of a coal, peach, and a little tin. The level behind the end of the shaft 11 fms. on the south side of the lode. About 2 fms. away, which have yielded fair quality tinstuff, and should be again worked. The 30 has been driven east of the shaft about 7 fms., but here also the level is to the south of the lode, consequently its value is not ascertained, but I brought up a sample from near the end that produced good tin, and I have no doubt that a good lode will be cut found when it is cut through. The shaft is down to the 40, and as I find there are fine branches of gossan now in the bottom of the shaft. I look upon this as the champion lode of the set, it being in places over 20 ft. wide, and producing good tin at different points; the lode is large, and in very congenial strata, similar to that in which most of the richest tin and copper mines of the

county have been found, and I have no doubt that when wrought on at a greater depth you will have great returns of tin. There are cross-courses running through the entire set, and I can strongly recommend you to make a further outlay, as I consider there is every indication of your having a good and lasting property. There is a good engine on the mine adapted for pumping and winding, with the necessary pitwork, &c., also stamps, dressing floors, burning-house, and dressing appliances.

SOUTH PHENIX.—J. Kelly, Aug. 31: At Pearson's shaft, in the 40 fms. level, in cutting in south I find the lode is disordered in decomposed granite, which is about 2½ fms. wide. On the north side we have a beautiful gossan branch 1½ ft. wide, and on the south side we have a branch 1½ ft. wide, composed of peach and capel, and containing a little tin, but not enough to value; we met with many small branches between the two mentioned, and from the bearing of these branches they will soon come together going west, where we may reasonably expect to see a very great improvement. The lode in the back of the 30, west of Pearson's shaft, in Grace Dieu lode, is not so speedy as we expected, being wet and trout some. Have not as yet properly tested the stuff, but have vanned some at different times, and find it contains fair work for tin. The 30 end east is driving by the side of the lode, but no lode has been cut into as yet; we intend doing so shortly, believing we shall find it productive. —Hazleline's Shaft: In the stopes in the bottom of the 10, east of the shaft, on Green Hill lode, we have two men engaged on tribute, at 10s. in 11. The machinery is working exceedingly well.

SOUTH PRINCE PATRICK.—John Jones, Sept. 2: We are very busy weighing the ore to-day, 40 are unable to send weekly report to-day, but beg to inform you we are getting 40 tons ready for next week's sale.

SOUTH ROMAN GRAVELS.—J. W. Powning, Sept. 3: Sheffield: The masons have made but little progress this week owing to the inclemency of the weather. There is no change in the end driving south from deep adit cross-cut.

SOUTH TOLCARN.—J. Vivian and Son, J. Paul, Sept. 3: At the engine-shaft, now about 10 ft. under the 20, the lode is 3 ft. wide, and much improving in character, having yielded lately some very rich stones of tin. In the 20, west of the engine-shaft, the engine lode is increasing in size, being now more than 4 ft. wide, and tiny throughout. In the 20, east of the engine-shaft cross-cut, Fraser's lode is now 3½ ft. wide, and continues to increase in the production of copper ore. In the 20, west of the engine-shaft cross-cut, Fraser's lode is 4 ft. wide, producing grey and yellow copper ores, and now presenting very good indications for further improvement.

SOUTH WHEEL FRANCES.—A. T. James, J. James, J. Opie, Aug. 29: Setting Report: Pascoe's Shaft: To cut the 175 plat, to nine men, at 7l. 10s. per cubic fm., which we hope to accomplish by the end of next month, and get everything in a prepared state to resume the sinking of the shaft below this level and the starting of a cross-cut north towards West Russell great tin lode. The 134 cross-cut south, to three men and three boys, at 16l. per fm.; here the ground is harder; it is a mixture of granite and elvan of a very compact nature, but still congenial for the production of tin ore. The 124 west, on the new tin lode, to four men, at 11l. per fathom; the lode is 4 ft. wide, worth 10l. per fathom. The 124 rise, to nine men, at 24l. per fathom for 15 ft. long; the lode is 4 ft. wide, worth 12l. for 6 ft. in length. The 114 winze, to nine men, at 20l. per fathom; the lode is 5 ft. wide, worth 10l. per fathom; we hope to hole this winze to the rise this month; the 124 will then be ready to resume the sinking of the east end, west of the winze laid open, for stopping. The 114, east of cross-cut, on the new tin lode, to two men and two boys, at 11l. per fathom; the lode is 4 ft. wide, producing low-quality tinstuff. The 104 stop, to nine men, at 5s. 6d. per ton; the lode is 5 ft. wide, worth 10l. per fathom. The 104 stop, on the north lode, to two men and two boys, at 40s. per fathom; the lode is 2 ft. wide, worth 6l. per fathom. We have three men employed in fixing the new house under lift and sundry other jobs, and about 15 men on tribute, at 13s. 4d. in 11. The main points of the mine are being urged on with all the force at our command; more points would be under operation but for the low price of tin ore.

ST. JUST CONSOLS.—J. and W. Vivian, Sept. 3: We are now fairly under way. The engine-shaft is completed to the 72 fms. level, and the adit, which was 50 fms. from surface. The cross-cut south towards Wheel Kitty rich tin lode is now in 2½ fms., which we shall continue to drive with all practical dispatch, and hope to intersect it in from six to eight months. By the latter part of the coming week we shall resume the sinking of the said shaft on a very kindly lode, 2½ feet wide, composed principally of munda and tin; this lode is almost vertical, and will intersect Wheel Kitty lode, according to the present underlie of each, in about 15 fms. below the present bottom. Looking at the mine prospectively, the chances of success are very truly bright, and might say, without being extravagant.

ST. DAVID'S (near Holywell).—J. Jones, Sept. 2: The men sinking on the Lord Hill vein have sunk about 5 ft. since 1st last wrote you, and I am glad to be able to inform you that the ground has much improved for lead to-day.

ST. JUST AMALGAMATED.—R. Pryor and Son, Wm. Baden, T. Richards, Sept. 2: The lode in the 110, west of Savell's engine shaft, is worth 20l. per fathom for tin. All other outwork bargains are without change since last week's report. The tribute department is looking just as for some time past. We are making fair progress towards next sampling, and hope to have quite as much tin as last month. Our machinery works well.

ST. LAWRENCE AMALGAMATED.—Sept. 2: The new shaft is now a little over 8 yards below the 7 yard level. The lode is not quite so wide as it was, and the ground is a little harder for sinking, but we may soon have a change again. The men are getting on well in sinking the end. The lode is not producing any ore at present, but as we are now getting under where large runs of ore were got in the shallow working, we may soon meet with a good run. The tributaries are busy dressing the ore.

TANKER.—A. A. Waters, Sept. 3: The 152, west of shaft, is going forward in a strong lode, and improves as we go. There is a course of steel ore in the lode to-day nearly 1 ft. wide, solid, the remainder of the lode being composed of spar and soft flakey lead ore mixed. I calculate that we have 8 fms. further to drive west here to reach the rich lode now in the 140 over. In the 152 east we are cross-cutting to the hanging-wall portion of the lode. The 140 west, now driven 12½ fathoms, is into a lode 7 ft. wide, and worth 7 tons, or 94l. 10s. per fathom. On the day of the general meeting this end was valued at 3 tons per fathom; and seeing how it has improved since, we think we are now fully justified in saying that the great bulk of the ore is still west of the whole of the workings from the 100 downwards. The other points are just as when last reported on. Full report and setting-list next week.

TIELEIGH WOOD.—E. Hosking, W. Goldworthy, Sept. 2: Friday last being setting day, the following bargains were set:—To rise above the 44, west of engine-shaft, by four men, at 8l. per fathom; the lode is worth 7l. per fathom. To rise above the 44, east of the cross-course, by four men, at 10l. per fathom; the part carrying is 5 ft. wide, and producing stamping work for tin, and good stones of copper ore. To stop the back of the 44, west of engine-shaft, by nine men, at 9s. per ton; the lode is 10 ft. wide, worth 28l. per fathom. To stop the bottom of the 34, east of the engine-shaft, by six men, at 6s. per ton; the lode is 7 ft. wide, and worth 14l. per fathom. To sink a winze below the 34, east of the cross-course, by nine men, at 22l. per fathom; the lode is worth 24l. per fathom for the length of the winze, 9 ft. To stop the 34 east end and breast of ground, by six men, at 6s. per fathom; the lode is worth 18l. per fathom. We have put six men to clear out the water and make preparations for sinking the winze below the 34, west of the engine-shaft. A stop above the 34, east of cross-course, by ten men, at 5s. 6d. per ton; the lode is worth 13l. per fathom. To stop the back and bottom of the 24, east of Windmill shaft, by four men, at 6s. per ton; the lode is worth 10l. per fathom. To stop the bottom of the 24, east of the large bottom, by two men, at 6s. per ton; the lode is worth 8l. per fathom.

TREVARACK.—James Pope, Sept. 3: The engine-shaft is about 6 fms. below the 60, and the lode 11 in. wide, composed of capels and peach, with stones of tin. In the 60 east the lode is 20 in. wide, composed of capels, pryan, and peach, with stones of tin throughout. In the winze sinking below the 45 the lode is 2½ ft. wide, with 10 in. producing saving work for tin.

TYLLWYD.—John Paul, Sept. 3: There is no change of importance in the south-east stop since my last report. The 20, west of engine shaft, has resumed its former character, lode fully 1 ft. wide, composed of spar, carbonate of lime, clay, slate, and lead ore, worth 1 ton of the latter per fathom. Nothing new in the cross-cut south of engine-shaft. We have commenced raising stone for the crusher-house. Machinery in good order, and going well.

WEST ESGAIR LLE.—R. Harvey, Sept. 3: I hope to-morrow morning to have Hamilton's shaft down deep enough to begin and make the necessary preparations prior to our commencing to cross-cut into the lode, which work I expect will take us to the beginning of next week to complete, when a few days—from present appearance—will lead us to more satisfactory results. I will advise you immediately to reach the ore bearing part of the lode. —Western Mine: The stopes east and west of No. 1 winze will yield on an average 2 tons of ore per fathom. Drawing and dressing proceeding in a satisfactory manner, and the whole of the machinery is in excellent condition, and working well.

WEST GODOLPHIN.—J. Pope, Sept. 2: Counter Lode: Pressure shaft sinking below the 50; the men were taking down lode yesterday, and I am pleased to say the lode continues to look well, 3 ft. wide, worth full 40l. per fathom for the length of the shaft. The lode in the 50, driving north-west of Pressure shaft, is small. The lode in the 50, driving south-east of Pressure shaft, is 1 ft. wide, worth 5l. per fathom. The lode in the 40, driving north-west of Pressure shaft, is 2½ ft. wide, worth 6l. per fathom. The lode in the 30, driving south-east of Pressure shaft, is 1 ft. wide, saving work for tin. The lode in Vivian's shaft, sinking below the deep adit level, is 1 ft. wide, saving work for tin. The lode in the deep adit level, driving south-east of Vivian's shaft, is 20 in. wide, worth 6l. per fathom. —Pink Lode: The lode in the 50, driving east of the counter, is 1 ft. wide, worth 6l. per fathom. The lode in the stop in this level, west of the counter, is 1 ft. wide, worth 10l. per fathom. We have reached the bottom of the workings in the eastern part of the set, the lode is 4 ft. wide, composed chiefly of peach, with veins of tin interspersed through it. A very kindly lode. We had now break a division of the lode stuff and assay it, when I will let you know its value. I have put two men to clear up another shaft on the course of this lode.

WEST MARIA AND FORTESCUE CONSOLS.—Wm. Skeewis, Noah Coward, Sept. 3: West Maria Lode: At the 104 west we have commenced driving on the lode, which is large, and of a most promising appearance, being from 4 to 5 feet wide, and composed of quartz, munda, and spots of copper ore, and the joints in the lode deeply coated with "greens," similar to that in the lode in the 93 west, adjacent to the course of ore we were there. The lode in the 93 west is not so good, now worth 10l. per fathom. The lode in the back of the 93 west is worth 20l. per fm. The stop in bottom of the 93 west is worth full 50l. per fathom. We shall sample on Monday next 90 tons, computed, of copper ore, about the same quality as that of last sale. —Arsenic Department: The kilns are doing their work well, and to-morrow we shall begin cleaning out a fresh lot of arsenic from the old chambers.

WEST MILWR.—W. Francis, Sept. 2: We have cut a small parting in the cross-cut south from West Meadow shaft, running obliquely, which will assist a little in the driving. We are still in a fine bearing white limestone, with occasional spots of lead ore and arsenic.

WEST KERVILLE.—Arthur Waters, Sept. 3: Things are going on here regularly, and every point is being pushed on vigorously. A full report and setting-list next week.

WEST WHEEL GORLAND.—J. Mayne, Sept. 3: There is no change of importance to report on in any of our underground operations since last week. The lode in Messer's shaft is not quite so hard for sinking, and we hope by the end of the month it will be down to the required depth, when we shall commence to drive east and west.

WHEEL ARGUS.—T. Trahair, Sept. 2: We have nothing new to report underground this week. We are still carting down tinstuff to the stamps preparing for the winter.

WHEEL CREBOR.—J. Andrews, Sept. 2: In the 120 east we are still driving by the side of the lode. The two stopes in the back of the 120 have improved during the past week, and are now worth respectively 15l. and 20l. per fathom. The lode in the 108 east continues small and unproductive, but, on the whole, it looks a little more promising. In the 72 east the lode continues to open out wider, and is letting out more water. In the 48 east we are driving by the side of lode.

WHEEL GRENVILLE.—E. Hosking, W. Bennetts, Aug. 29: The lode in the new shaft, sinking below the 150 fms. level, is 3½ ft. wide, producing saving work. The rise above the 150, on South Condurow lode, is worth 18l. per fathom. The winze sinking below the 140 is worth 15l. per fathom. The stop above the 140 is worth 25l. per fathom. The lode in the 120, east of North shaft, is 2½ ft. wide, and worth 15l. per fathom. The stop above the 110 east is worth 28l. per fathom. The stop above the 120 east is worth 10l. per fathom. The lode in the 110 east is 20 in. wide, producing a little tin.

WHEEL KITTY (St. Agnes).—Stephen Davey, John Williams, Aug. 29: We have no change to report; the bargains throughout the mine maintain their value as stated in our last report.

WHEEL RUBY.—J. Richards, Sept. 2: The appearance of the lode in the adit level driving west is improving for the production of mineral; it is now about 4 ft. wide, composed of quartz, peach, pryan, and a little tin. I think we shall soon have the run of productive ground from above, and as we get nearer the granite we have every reason to expect a good course of tin ground in a very short time.

WHEEL UNY.—William Rich, Matthew Rogers, Aug. 23: The lode in the 40, west of incline shaft, yields low-quality tinstone. The rise in back of the 120 west is worth 10l. per fathom. The 140 west is worth 12l. per fathom. The 150 west is unproductive. The 160, west of engine-shaft, is worth 5l. per fathom. The 140 east is worth 5l. per fathom. The 150, east of Gooding's, has a promising appearance, and yields a little tin. The men in the 140, east of King's, are engaged cutting plat. The 130, east of King's, is worth 10l. per fathom. The 120 east is worth 10l. per fathom. The 110 east is worth 7l. per fathom.

ECHOES FROM THE MINING MARKET.

Our remarks a fortnight since concerning the inscrutable ways of the smelters of Cornwall have, within the past week, received a striking exemplification. The hopes of all those interested in Cornish mining had been greatly raised by the advance of 2l. in the standard, and as various circumstances appeared to tend to a better market it was thought that this was only the commencement of a substantial improvement. The surprise of the market may, therefore, be imagined when announcement was suddenly made that the smelters had reduced the standards to their former level. The surprise was further increased by the fact that after the late advance they had been giving 2l. to 3l. per ton above their official quotations. Whether it is that investors have become used to their movements, or whether it is believed that the smelters cannot long resist the better feeling apparent in the London metal trade, the effect upon tin mine shares has been exactly the reverse of what might have been expected, for quotations of the leading stocks have actually improved. We cannot for ourselves, however, see much of a cheering nature in the present condition of tin. So much depends upon the amount of foreign supplies, and on this point it is difficult to speak with any certainty. We are more inclined to believe that no very great advance in tin can take place yet, and if the present position of the mining industry in Cornwall is to be bettered it must be brought about more from a reduction in the price of labour and materials than from any much better prices for produce. It is a noteworthy fact that 500l. expended for machinery now will go as far as 1000l. when the very high prices for tin were ruling, second-hand machinery in good condition being extremely plentiful throughout the county, whilst coal, timber, and other materials are very much lower. All this will enable the mines to sell their ores at the lower prices, without sacrificing every chance of profit. It is stated that the drop in coal, labour, and materials of late since tin was at its highest is already equal to a reduction of 10l. per ton on cost of production.

The firmness of the copper market and rise in the standard has caused most of the copper mine stocks to maintain their prices, although it cannot be said that there is much doing in this particular branch. West Tolgus shares have, perhaps, met with the most enquiry, and the quotation has risen to 6½ 70. There is not so much investing business doing in these however, as speculative operations for the rise or fall. It should be remembered that the discovery is only a "bunch" of ore, and may soon be worked out.

A heavy business is still being done in colliery shares, but there is no particular change to note. More Thorp's Gawler Hall shares have been offered the last few days, but investors continue to absorb them. Bilson and Crump Meadow shares have been enquired for.

That the present condition of mining in Cornwall is believed by some to be of only a temporary character has just been strikingly shown by the determination of a few capitalists to thoroughly work a rich tract of mineral ground near St. Austell, comprising the celebrated Old Crinnis and part of Old Penbreck Mines: 12,000 has already been subscribed by the holders of the 120 shares, into which the new venture has been divided, and operations are to be commenced forthwith. Of course to fork such a mine as Crinnis, which has long been abandoned, and must be between 150 and 200 fathoms deep, will require a heavy expenditure, but the parties who have taken the matter in hand are not likely to be deterred by heavy expenditure. Such enterprise deserves the greatest success. In the same district a new mine near Old Fowey Consols is to be opened.

In foreign mines flagstaffs have become easier. It is rumoured that some hitch has occurred in the arrangements with the vendor. As to the truth of this we are now in a position to say. So much speculation occurs in the shares that all reports have to be taken with the greatest possible reserve. Richmond shares are also flatter upon less favourable returns. We note that only two furnaces are running. Emma shares had lately fractionally improved. Gold Run shares are in demand. In other shares there is but little change.

JAMES H. CROFTS.

CHEMICALS AND MINERALS.—Messrs. R. Kelly and Co. (Manchester, Sept. 4).—The Chemical Market has shown less activity than usual during the week. There is a tendency to downward values, originating in decreased demand, whilst works are not going at full capacity. All the world's eyes seem looking out for reductions, and in places where supplies can be doubled at the shortest notice, great intervals of fluctuation are the necessary consequence. Possibly the producing power of existing chemical works is greater than will ever be required continually. The tonnage manufactured has never been greater, and this fact stands out in marked contrast to some other staple products, and it is not likely to be much, if anything, diminished. Soda salts in open market have showed few symptoms of decline; crystals rather dull; ash and cream caustic not seen to vary; the uncertainty about nitrate keeps it quiet, stock large; bi-carbonate easier; potash salts a degree more sluggish. Bleichrome very dull; muriate in short supply; ammonia sulphate still scarce and firm; carbonate steady; bleaching powder in position to firm. So much speculation occurs in the shares that all reports have to be taken with the greatest possible reserve. Richmond shares are also flatter upon less favourable returns. We note that only two furnaces are running. Emma shares had lately fractionally improved. Gold Run shares are in demand. In other shares there is but little change.

STEAM-ENGINE VALVES.—With a view to improve the mechanism for working steam-engine valves, Mr. J. B. TERRACE, of Dysart, N. B., has specified an invention which consists in arranging two eccentrics or cranks, or other equivalent parts, to act on the slide valve, one giving the ordinary movement to the valve, which movement is regulated principally with a view to the best conditions for the exhaust, whilst the other gives a movement for shifting the valve so far as to cut off the steam at any point that may be desired, but not far enough to interfere with the exhaust. The desired action is rendered possible by arranging driving parts from the eccentrics or equivalents to work in slots or between stops on driven parts connected to the slide valve, so that each driving part has at each of its strokes or traverses to move in a slot or between the slot or between the stops for a certain distance before acting on the driven part.

FURNACE DOORS.—The invention of Messrs. H. and F. C. COCKEY, of Frome, consists in constructing the furnace door with a frame of cast or wrought iron, the inner edge of the frame being beveled, so that the smallest part of the opening is inside the door. A brick, tile, or slab of fire-clay is inserted with a corresponding bevel on its edge, so as to admit of its being inserted in the opening of the furnace door and projecting somewhat beyond the interior surface thereof. In order to ensure more perfect contact between the brick and the furnace door, the brick is bedded in with Sella's cement, fire-clay, or other suitable matter or cement. The upper or outer surface of the brick is also served with the same sort of cement or fire-clay, and a cast or wrought iron plate is then placed on it and secured to the frame of the furnace door by bolts and nuts or other suitable means.

IMPROVED JIGGER.—The invention of Mr. W. H. PLUMB, of Mauch Chunk, Pennsylvania, U.S., consists essentially in the arrangement of an ore-receiving receptacle with inclined perforated bottom and central tub

With this week's Journal a SUPPLEMENTAL SHEET is given, which contains—Original Correspondence: Mechanical Mining (McKean and Co.); Progress of American Mining; Australian Tin Mines; Mining in New South Wales (The Fuller's Reef Company); Colorado Territorial Mining Company (E. Le Neve Foster); Coal Mining in Italy—the Sasso Forte Collieries; Deeper Colliery in the World (M. W. T. Scott); Rickard's Patent Amalgamator and Concentrator (W. White); Separation of Ores by Magnetic Power (F. J. King); Nascent Copper Process; Light Railways for Mines; Fitzroy (F. J. King); Hematite Iron Mines of New South Wales (E. A. Hickey); Hodbarrow Mining Company; Conglomerate and Slab Quarry (E. Betteley); Hingston Valley (D. Forest); Miner's Smelter.—Proceedings of the Iron and Steel Institute—Technical Education, No. IV.—Foreign mining and Metallurgy—Australian Mines, &c.—Meetings of the Port of Newcastle, Rossa Grande Gold, Silver Plume, Istok Colliery, Carmarthenshire Anthracite Coal and Iron, Willoughby, East Nant-y-Mwy, Gona Sulphur, and Australian Meat Agency Companies.

BRONFLOYD.—It will be recollected that some little time back the old company working this mine went into voluntary liquidation, with a view to starting a new one with a smaller capital—30,000*l.* of the old capital having been in reality bonus shares issued to make the nominal capital 50,000*l.* and so meet the requirements of the Stock Exchange Committee. The new company starts with exactly the same capital as the old company stood at before the mistake was made (of issuing bonus shares), 20,000*l.*, on which the old company paid 21,000*l.* in dividends; and, judging from the reports made by disinterested parties for the present shareholders, there is a fair prospect of Bronfloyd retaining its place in the list of dividend mines. We understand the reconstitution has been most successful, most of the old shareholders taking the new shares, and contributing the sum required as a capital for the carrying on of the works.

CHAPEL HOUSE COLLIERY.—This company, notwithstanding the heavy reduction which has taken place of late all over the country in the price of coal, continues to make large profits. The sinking of two large pits, one 15 ft. and the other 16 ft. in diameter, is being proceeded with with all speed, and when these are completed to the deep measures, the company will, it is said, be able to treble its present output, and the profit should be increased in proportion. The manager has informed the board that if he had 50 more wagons to take the coal to the Liverpool market he would be in a position to increase the output by at least 1000 tons per month, and consequently orders have been given for 50 new wagons, and a like number have been hired pending their delivery, that no time may be lost in increasing the returns. The reports from the coal and iron centres state that trade is generally improving, and now that the winter is approaching a heavy rise may be expected in the price of house coal; and as it is thought by some that this winter's price for that class of coal will be as high as ever, while the price of engine and steam coal must rise to some extent in sympathy. The principal coal proprietors in Yorkshire are raising their prices for this month by 1*s.* 6*d.* to 2*s.* 6*d.* per ton, and it is expected that this rise will soon become general. This perfectly shows which way the wind blows, while at Liverpool the proprietors affirm that the profits now being made are lower than in the worst times of trade, and when wages were 40 per cent. lower. Under these circumstances, a general rise in prices must be looked for, as well as a further reduction in the cost of labour, and the shares in good collieries should command confidence.

The Mining Market: Prices of Metals, Ores, &c.

METAL MARKET—LONDON, SEPT. 4, 1874.

COPPER.				IRON, per ton.			
Best selected.	£	s.	d.	Do., in London	£	s.	d.
Tough cake and tile.	87	0	8 0	Do., to arrive	9	0	9 5 0
Sheathing & sheets.	91	0	9 0	Nail rods	10	15	0 11 0
Boils	96	0	9 0	Staffs, in London	11	0	—
Bottoms	93	0	9 5 0	Bars, ditto	11	0	14 0
Old	80	0	8 5 0	Hoops, ditto	12	0	13 0
Australian	87	0	8 8 0	Bars, at works	10	0	11 0
Wire	per lb.	0	1 0 3/4	Hoops, ditto	11	0	14 0
Tubes	0	1	0 5 0	Hoops, single, & plates	13	0	15 0
BRASS.				Pig No. 1, in Wales	5	0	6 10 0
Sheets	per lb.	10 <i>d.</i>	11 <i>d.</i>	Refined metal, ditto	7	0	8 0
Wire	10 1/2 <i>d.</i>	11 <i>d.</i>	—	Bars, common, ditto	8	7	6 10 0
Tubes	11 <i>d.</i>	12 <i>d.</i>	—	Do., merchant, f.o.b.	9	0	—
Yellow metal sheathing	8 <i>d.</i>	8 1/2 <i>d.</i>	—	Do., in Tyne or Tees	7	0	8 0
Sheets	7 1/2 <i>d.</i>	—	—	Do., railway, in Wales	7	0	8 0
SPELTER.				Do., Swed. in London <td>17</td> <td>0</td> <td>18 0</td>	17	0	18 0
Foreign on the spot.	22	5	0 22 10	To arrive	17	0	18 0
" to arrive	22	7	6	Pig No. 1, in Clyde	3	15	0 4 5 0
ZINC.				Do., f.o.b. Tyne or Tees	4	11	0 5 15
In sheets	29	0	0 29 5 0	Do., Nos. 3, 4, f.o.b., do.	4	10	0 5 10 0
QUICKSILVER (p. bot.)	23	0	0	Railway chairs	5	0	5 8 0
TIN.				" spikes	12	10	0 14 0
English blocks	£ 96	0	0	Indian Charcoal Pigs, in London	10	0	12 0
Do., bars (in brls.)	97	0	0	STEEL.			
Do., refined	98	0	0 99 0 0	Swed., in kegs (rolled)			
Banca	99	0	0 100 0	Ditto (hammered)	19	10	0 20 0
Straits	92	10	0 93 0	Ditto, in faggots	21	0	0
Australian	91	0	0 91 0	English, spring	23	0	0 25 0
TIN-PLATES.				LEAD.			
10 Cornish, 1st qua.	£ 16	0	0	English Pig, com.	21	5	0 21 10 0
IX Do., 1st quality	2	0	0	Ditto, L.B.	21	7	6
IX Do., 2d quality	1	15	0	Ditto, W.B.	22	0	0
IX Do., 3d quality	1	2	0	Ditto, sheet	23	0	0
IX Coke	1	7	0 1 0	Ditto, red lead	23	0	0 23 10 0
IX Ditto	1	13	0 1 15 0	Ditto, white	30	0	0 32 0
Canada plates, p. ton.	19	0	0	Ditto, patent slot	35	0	0 35 10 0
Ditto, at works	18	10	0	Spanish	21	0	0

* At the works, 1*s.* to 1*s.* 6*d.* per ton less. † All-I 6*s.* for each X.

Term plates 2*s.* per box below tin plates of similar brand.

REMARKS.—Although the demand for metals has somewhat improved, yet it does not at present seem to amount to much, or to be of quite so satisfactory a character as could be desired. Any slight improvement, of course, is accepted for the time being, but that which is most conducive to the interests of the trade, and gives the greatest amount of satisfaction, arises purely from actual requirements at home and abroad, and not merely for speculative purposes. Now, the business lately has consisted of too speculative a nature in proportion to legitimate dealings, and this may operate adversely hereafter by causing a relapse, and thereby again shake the confidence of the regular consumer. It is evident that consumers at present are not prepared to enter into operations of any magnitude, and it would doubtless be attended with unfortunate results if the markets were materially disturbed by speculators before any positive indications of a general resuscitation in trade occurs. It is not that there is anything pointed to impede the onward progress more than the time shortness; the present is somewhat premature to look for any permanent advance being established, and, therefore, on that account, speculation is inopportune. The general state of things, it must be admitted, is better, and the prospects, owing to the good harvest, are promising, but there is yet much required to be done to reorganise and get over the losses of the earlier part of the year. It will, probably, take the remainder of this year to effect it and secure renewed and continued activity in our several markets.

It is true that prices now rule considerably below what they were some time ago; they were then almost prohibitive, but the fact must not be overlooked that they are still in some instances comparatively high, more particularly the price of iron. This being the great staple commodity of our markets, upon which nearly everything so much depends, naturally exercises a governing influence over most other metals, the price of iron generally forms the first consideration, and if that is moderate it leads up to contracts for other metals being given out. It will be a source of congratulation if the autumn trade equals a fair average of former years, but beyond this the most sanguine can scarcely venture to exceed. The markets at the beginning of this week were all tolerably good, and a more cheerful feeling displayed than for many months past, but towards the close the tone is less buoyant, and the markets assume a quiet appearance.

COPPER.—The market for Chili bars is again slightly higher, and several important sales have been announced during the earlier part of the week. The position of the article statistically is better, and there exists fair grounds for an enhanced value. Deliveries in Liverpool and Swansea during the last fortnight of August of Chili produce were very favourable, the stock being reduced from 18,500 tons on the 15th ult. to 17,300 tons on the 31st, and the quantity of bars estimated at only 13,173 tons. The copper market for some time past has kept steady on account of the holders of Chili bars declining to sell in large quantities at current rates, and their disposition to hold off may be increased by the cheapness of money, especially as stocks are diminishing, and future supplies from Chili are not generally expected to exceed the average of former years. A sale of 1855 tons of ore was effected at the Swansea public ticketing on Sept. 1, the price being 15*s.* 3*d.* and 15*s.* 4*d.* for Cape ores; there will be no sale on the 15th inst.; there is a good demand for regulus at 15*s.*, and this price will probably be firmly maintained. A fair business doing in Russian sheets, and a moderate enquiry for India 4 by 4 sheets. According to advices received this day, the Chili charters for the last fortnight amount to 2100 tons.

IRON.—The position of this metal has not undergone any particular change. For Staffordshire descriptions the market is better, but not sufficient to affect prices, although some of the makers quote rather higher, and may hold off a little, in hope of obtaining some trifling advance, but orders have not become so numerous as to warrant sellers in attempting to effect a rise—it would only cause buyers again to retire, and bring about another dull time. Of course just now there are the usual autumn shipments to be made, and this gives more vitality to the market, but as soon as these are concluded the market will relapse into its former depressed state if makers are indiscreet enough to demand higher rates. From the middle of November to the end of January there is always a dull season, and it will be increased this year by an effort to put up quotations. The price of iron is still too high to look for any permanent improvement in the consumption, and to bring about a good healthy market prices ought to be reduced, and not advanced. The sooner prices are brought to their fair average range the better for all parties concerned. A delicious price never answers for very long—in fact, it not unfrequently causes a vast amount of mischief, and there is no doubt it would have been far better for everybody if our market had never resumed the point it did. Such violent fluctuations invariably disturb the regular and legitimate flow of business, and when the reaction sets in it gives great dissatisfaction to the work-

men, and involves serious losses to the manufacturers. Moderate fluctuations, on the other hand, are attended with beneficial results, and it is to be hoped that those who have to some extent the control of the market will try to prevent rather than expedite any movement that may hereafter be made to advance prices beyond such rates as interfere with the ordinary consumption. In Welsh bars orders are not plentiful, but makers decline to accept any lower prices than those of last week. In Scotch pig the moderate shipments and increased production influenced a downward tendency in prices, but has since rallied; mixed numbers are now quoted 7*s.* 9*d.* to 8*s.* 3*d.*

SHIPMENTS.

Week ending Aug. 30, 1873. Tons 12,503
Week ending Aug. 28, 1874. Tons 8,761

Decrease since Dec. 25, 1873. 3,558
Total decrease since Dec. 25, 1873. 150,376

In the Middleborough district the state of the trade is not very satisfactory, and the disputes between masters and men are stated not unlikely to lead to an open rupture. A similar feeling also exists in Wales. Such uncertainties are most injurious to the future trade of the country, undertakings of any magnitude are suspended, and the whole nation suffers in consequence. No good will be done while employers and the employed act antagonistically to each other's interest; for such a policy only involves loss to the makers and suffering on the part of the men—let them work in harmony with one another and both would be mutually benefited.

LEAD.—The market keeps steady, and prices rather tend in an upward direction. Spanish is active, and realised 21*l.* at Newcastle. Sheets are in good request, and high prices are now asked.

SPELTER.—The stock of Silesian in London on the 1st inst. was only 161 tons. The market is steady, but the transactions are limited: 22*l.* has been obtained at outports, but for delivery 5*s.* more is required.

QUICKSILVER.—Sales continue to be effected at 23*l.* per bottle. For the first six months of this year the imports were 2,203,997 lbs., and the exports were 1,557,550 lbs. The arrivals up to July are very nearly equal to those of the same period of 1873 and 1872, the former being 2,244,711 lbs., and the latter 2,222,190 lbs.

TIN-PLATES.—Manufacturers still experience difficulties in making deliveries, on account of the conduct of the men. The reduced prices have not created any material increase in orders. Shipments during the first six months of this year were 69,388 boxes, against 79,124 in 1873, and 71,273 in 1872.

STEEL.—Swedish is quite neglected, the German manufacture having superseded it. In English there is no change.

TIN.—In consequence of the deliveries being large there is less disposition to sell unless higher prices can be realised. In Straits, sellers want 92*l.* 10*s.* to 93*l.* and 91*l.* to 91*l.* 10*s.* for Australian. Banca is quoted 57*l.* 10*s.*, and Billiton 54*l.* 10*s.* in Holland. The stock of foreign tin in London is rather large, or about 1000 tons in excess of the two previous years—Stock, 1874, 2755 tons; 1873, 1884 tons; 1872, 1759 tons. Australian tin ore has been realising from 35*l.* to 55*l.* per ton.

At Redruth Ticketing, on Thursday, 782 tons of copper ore were sold, realising 3805*l.* 18*s.* 6*d.* The particulars of the sale were—Average standard, 104*l.* 6*s.*; average produce, 7*l.*; average price per ton, 4*l.* 17*s.* 6*d.*; quantity of fine copper, 57 tons 2 cwt. The following are the particulars of the sales:—

Date.	Tons.	Standard.	Produce.	Per ton.	Per unit.	Ore copper.
Aug. 30, 1883	22	99	13	7 1/2	12 <i>s.</i> 4 <i>d.</i>	561 12 0
Aug. 20, 1897	101	6	0	7 1/2	4 13 0	12 9
Sept. 20, 1892	104	6	0	7 1/2	4 17 6	13 2

Compared with the last sale, the advance has been in the standard 4*l.* 5*s.*, and in the price per ton of ore about 6*s.*

At Swansea Ticketing, on Tuesday, 1605 tons of copper ore were sold, realising 23,245*l.* 2*s.* 6*d.* The particulars of the sale were—Average standard for 9 per cent. produce, 96*l.* 19*s.*; average produce, 19 3/16; average price per ton, 14*l.* 9*s.* 8*d.*; quantity of fine copper, 307 tons 19 cwt. The following are the particulars of the two last sales:—

Date.	Tons.	Standard.	Produce.	Per ton.	Per unit.	Ore copper.
Aug. 18	1364	694	8	0	13 9 16	29 14 6
Sept. 1	1605	96	19	0	19 3 16	14 9 8

Compared with the last sale, the advance has been in the standard 2*l.* 11*s.*, and in the price per ton of ore about 9*s.* There will be no sale on Sept. 15.

Messrs. Pixley and Abell—GOLD: The arrivals of gold since our last circular have been small, being—53,000*l.* per Elbe, from the West Indies; 62,000*l.* per Hindostan, from Japan; 35,000*l.* from the Brazil; 6000*l.* per London, from Africa; 15,500*l.* per Dublin, from New Zealand. There has been some enquiry during the last few days for American and French gold coin, but the supply has been limited. For bar gold there is no demand whatever. The P. and O. steamer, with 525,000*l.* in bars and coin may be expected about the 7th inst. Only 113,000*l.* in bars and coin has been purchased by the Bank of England since our last. —**SILVER:** Our market is quiet, though the price is unchanged, and still remains at 84*s.* per oz. standard. The arrivals are very limited, not more than about 35,000*l.* having come to hand from all quarters.

We have before noticed that the absence of business, which we have been from week to week called upon to remark, has not been confined to the MINING SHARE MARKET, but has been pretty general throughout all markets, and it may be added, throughout the whole country. We have been, as a nation, unsettled by strikes, and the consequent upsetting of different branches of industry and manufactures; by the uncertainty and high price of labour, the fears for the harvest, and the drain of money that would be required upon a failure of our crops, and a long-abiding feeling of distrust and want of confidence in all things speculative and uncertain.

But now, with strikes nearly at an end, a magnificent harvest, and money almost a drug, business and speculation are both reviving, and ere long may be in full swing again. At present foreign bonds seem to attract most attention; but as trade gets brisk, and the demand for manufactured articles improves, metals must of necessity become in greater request also, and with the present short supply prices must improve considerably. We have been told often enough that the strikes in the iron trade, and the falling off in the manufacture of tin-plates, have been among the most prominent causes of the decline in tin; and with these causes removed it remains for the smelters to give immediate hope to the miner and renewed life to Cornwall.

Since our last Tin Mines have been in request, at advanced rates, notwithstanding that the smelters, in the face of improved prices in the London markets, put down the standards 2*s.* per cwt. on Monday.

At the Cornish Copper Ticketing, on Thursday, the standard for copper ore advanced to 4*l.* 5*s.* per ton. The quantity of ore sold, 782 tons, realised 3805*l.* 18*s.*, or an average of 4*l.* 17*s.* 6*d.* per ton.

Carn Brea advanced to 55*l.* 6*s.*, and leave off 54*l.* 5*s.*; Dolcoath, 44*l.* to 46*l.*; Tincroft, 30*l.* to 32*l.*; Cook's Kitchen, 9*l.* to 10*l.*; East Lovell, 10*l.* to 11*l.*; West Basset, 8*l.* to 8 1/2*l.*; Bog, 7*l.* 6*d.* to 12*s.* 6*d.*; East Van, 15*s.* to 20*s.*; Great Laxey, 11*s.* to 12*s.*; Hingston Down, 25*s.* to 30*s.*; Ladywell, 23*s.* to 3*s.*; Marke Valley, 17*s.* 6*d.* to 22*s.* 6*d.* Prince of Wales have been largely dealt in at 12*s.* 6*d.* to 15*s.* Pennerley, 22*s.* 6*d.* to 27*s.* 6*d.*; Penstruthal, 10*s.* to 12*s.* 6*d.*; Roman Gravels, 14*l.* to 15*l.*; South Carn Brea, 2*s.* to 2 1/2*s.*

Parys Mountain, 7*s.* to 9*s.*; the accounts to be presented to the general meeting show a balance of assets over liabilities to June 30 of 3018*l.* 17*s.*, which is made up of cash at bank and in hand of agent, 5319*l.* 15*s.* 9*d.*; due for ores, 903*l.*; copper and sulphur ores, ochre, &c., raised, 1856*l.* 7*s.* 9*d.*; precipitate and ochre in pits, 900*l.*; scrap iron, 200*l.* The ores sold since the commencement have realised 28,302*l.* 15*s.* 11*d.*, and the royalty paid to the lords has been 2686*l.* 7*s.* 4*d.*, and there is still due to them 791*l.* 4*s.* 6*d.* In the directors' report it is stated that of the 5000*l.* preference shares created in March last not one was applied for or allotted, and it is absolutely necessary that the company should have cash in hand; for although the assets are 4410*l.* 9*s.* 5*d.*, and the total debts of the company only 1391*l.* 12*s.* 5*d.*, the assets have to be turned into cash, and are often received in bills, while the current costs have to be paid in cash monthly. The directors, therefore, propose to cancel the preference shares, and allot the 7077 unissued shares at 10*s.* each, with 3*l.* paid. They state that only a better price for copper is required to make the mines pay well from the ores raised. They are also in treaty with some capitalists interested in the new process for returning poor ores, to let them on tribute—the mountain of halvans and poor ores which are now of no use, but which, under the system proposed to be adopted, would yield a considerable profit to the company without any risk whatever. But to carry all this out money is required. At Spearn Moor meeting there was an adverse balance of 45*l.* The tin sold, 39 tons, realised 1623*l.*

St. Ives Consols, 7 to 8; the accounts here show a loss of 470*l.* on four months, and a debit balance of 1936*l.*

Van Consols have declined to 2 1/2*s.*; the accounts presented to the meeting, and issued this week, show liabilities 2596*l.* 19*s.* 4*d.*, including 1003*l.* 11*s.* 2*d.* for labour cost. The assets, cash at bankers, 861*l.* 11*s.* 11*d.* Instalments due on the last allotment of shares, 2325*l.* 5*s.* 2*d.* Lead ores and barytes in stock, 2050*l.*; sundry debtors, 524*l.* The lead ores sold since commencement to June 1 last have realised 41,329*l.* 5*s.*; barytes sold, 3855*l.* 19*s.* 1*d.* East Basset shares have improved from a mere nominal price to 1*s.* 3*d.*, owing to a rich discovery of copper ore. The mine formerly paid large dividends from copper ores. The accounts to be presented at the Great Vor meeting, on Thursday, show a loss on three months' working to end of June of 1976*l.* 4*s.* 7*d.* The tin sold realised 193*l.* 7*s.* South Cornwall, 3 1/2*s.* to 4*s.*; South Roman Gravels, 3*s.* to 3 1/2*s.*; Trumpet Consols, 10*s.* to 15*s.*; Van, 22 to 24; West Chiverton, 1 1/2*s.* to 2*s.*; West Frances, 9 1/2*s.* to 10 1/2*s.*; West Tankerville, 15*s.* to 20*s.* West Tolgus, 6*s.* to 7*s.*; the lode in the back of 115 is worth 10 tons of copper ore per fathom. Wheel Grenville, 4 to 4 1/2*s.*; Wheel Kitty (St. Agnes), 6 1/2 to 7. Tankerville, 7 to 7 1/2*s.*; the lode in the 140 west, now driven 12 1/2 fathoms, is 7 ft. wide, worth 94*l.* 10*s.* per fathom.

Cedar Creek, 1 1/2 to 1 3/4*s.*; Emma, 1 1/2 to 2 1/4*s.*; Flagstaff, 3 1/2 to 3 3/4*s.*; Sweetland Creek, 3 1/2 to 4 1/4*s.*

The Market for Mine Shares on the Stock Exchange during the week has been without material alteration, but in some departments moderate activity has prevailed.

Home mines have been in irregular demand, especially tin descriptions, the weakness apparent in the early part of the week having given place to a comparatively firmer tone. Copper mines have been neglected. Lead mines remain firm.

American mines have been quiet, with a tendency to lower prices. Flagstaff shares, after having been quoted lower, were in renewed demand towards the close upon large buying orders, and as there is a largely over-sold account a few purchases causes an immediate response in prices.

The Metal Market has been generally steady. Copper has been largely dealt in at full quotations. Tin has receded, but tin-plates are unaltered. Lead in good demand, both for export and home consumption.

Richmond Consolidated, 6 1/2 to 6 3/4. Cablegram received: "Week's run, \$32,000—two furnaces." The *Eureka Sentinel* of Aug. 6, under the heading "Important Strike," has the following paragraph:—"A fine body of ore was struck in the Richmond Mine while prospecting in the new workings on Monday last. The new development promises to be an important one. The ore in sight is of high grade, and indicates an extensive body." Doubtless this related to the discovery announced by cable on July 29, and which is opening out so satisfactorily. We learn that prospecting is being vigorously pushed in various directions, and that bunches of ore assaying \$200 have been met with in one quarter. The locality is evidently teeming with mineral wealth. Mr. Clarence King's predictions about the mine have been as yet so singularly justified that his opinion as to the existence of a lower ore bed should be tested. We understand that the main lode is improving in quality again, and increasing in size. Some fears have been expressed that the owners of the new line of railway from Eureka to Palisade, when the monopoly of the traffic is in their hands, may fix a high freight rate; they will be greatly wanting in commercial sagacity if they should do this. This district is essentially a mineral one, needing cheap fuel as the chief stimulant to its rapid development, and the railway company will, therefore, earn a much larger profit by reasonable rates than they would find possible by terms that would operate as checks to enterprise.

Flagstaff, 3 1/2 to 3 3/4; a circular has been addressed by the committee to the shareholders informing them that the arrangement with the vendor had not been completed; but it is understood that negotiations are still pending, the result of which will at once remove all difficulties and objections. The mine is reported to be still opening out in a most satisfactory manner. Last Chance, 1 1/2 to 1 3/4; Tecoma, 3 1/2 to 4.

Emma shares are nominally quoted 1 1/2 to 2; it seems necessary to again warn shareholders against accepting any statements concerning the mine other than those issued from official sources.

Eberhardt and Aurora, 4 1/2 to 4 3/4; a meeting has been convened for Sept. 15, to consider the proceedings of the last meeting, and to determine whether any resolutions which may be passed at the adjourned meeting by the use of proxies obtained by Mr. Applegarth, without the board having the opportunity of taking the opinion of the other shareholders also by proxy, shall be rescinded or varied, and to remove any director or directors who may be appointed, and to appoint any other person or persons to fill up any vacancy or vacancies so created or otherwise existing, and to appoint auditors in a similar manner. The report of Capt. Drake (the manager) states that he has named the new body of ore Wyon Chamber, from which is being taken the greater amount of ore now being worked at the mill. The ore is of high grade, averaging thus far fully 75 per ton assay, and Capt. Drake feels certain of 60 days' further supply; he cannot tell what future work may develop, but he anticipates and feels confident of as fine a body of ore as has ever been opened in this mine. He has no hesitation in saying that he has ore enough in sight to liquidate in full the liabilities of the company in Nevada. At Pearlless Chamber the ore is of low grade, and the expense of handling it at present is too great to leave a profit, but can be made available when the mine is properly opened. The same can be said respectively of the De Pass and Ridsdale Chambers. At Ward Beecher there is a force of eight men working, taking out ore from the east side of the open-cut. This ore will average fully 50 per ton assay. The mill is running very steady. Its daily average is about 38 tons, and is yielding a fair percentage, but, with a slight change in its pans, Captain Drake feels confident that the percentage could be increased. This change he contemplates making gradually, and as speedily as the state of his finances will admit. He considers the prospects of the company to be of the most flattering character, more so than at any period since he assumed its management. The directors state that they have no desire to retain their seats unless they feel that they have the confidence of the main body of the shareholders; but feel it their duty to the large number of absent shareholders, and to the nearly unanimous voice of the gentlemen who attend the meeting, not to allow a motion to be carried by Mr. Applegarth, which would have the effect of putting the whole of that property again into his hands and power, without calling an extraordinary meeting to review the whole matter thus raised by him.

Mineral Hill; the latest advices state that the ore raised during the week is much above the average, the returns being 70 tons of an average grade of 54 per ton. The star and rim rock continues to look well, and turning out some very fine ore, which it is hoped may still continue to improve. The ore

reason the returns have not been so good for the last two months is that the superintendent has been obliged to wash almost entirely on side dirt, which could not be avoided; but he has no doubt that when he gets fairly into the body of the channel the returns will prove satisfactory to all concerned.

St. John del Rey, 240 to 250; the produce for second division of August (11 days) amounted to 8365 oits.; yield, 6.7 per ton; daily produce, 755 oits. Don Pedro, 2 to 3 dis.; the estimate for July is 6800 oits., against 3689 for the corresponding period of last year. The ore returned has been of a very fair standard. Measures are being taken to prospect the surface of the property. Rossa Grande, 1-16th to 3-16ths; the details of the general meeting appear in another column. There is nothing new to report from the mine.

Rio Tinto, 6 to 7; the shipment of about 640 tons of pyrites has been sold for arrival.

New Zealand Kapanga, 5 to 5½; we shall publish next week the report of this company, just received by the mail, via San Francisco. The principal news, however, has been anticipated by the telegram, published last week, relative to the discovery of a new lode, and from all appearances very valuable lode, averaging 32 dwts. of gold per ton, which has been cut into in sinking the shaft towards the great lode, which proved so remunerative to the old company. It may be in the recollection of our readers that this company was started about two years ago to re-open a rich and paying mine, which had been stopped for want of adequate machinery. The present company have sent out machinery of the most complete kind, and carried on operations in a spirited manner. The present discovery is of itself a valuable addition to the company's property, and there are besides two other lodes traversing the property, neither of which are yet cut in the shaft, but both of which have proved rich to previous workings.

Van Consoles, 2½ to 3½; Market operations have caused these shares to be quoted lower yesterday. The mine continues to look well. The lode in No. 3 winze, under the 15, is valued at 8 tons per fm., and shows signs of improvement, the lead coming in on the foot-wall of lode. The levels east and west of this winze will be commenced in a fortnight and driven in the lode, which above these points yielded on an average 7 tons of lead per fathom. Great West Van, 17s. 6d. to 22s. 6d.; the manager will be able now to improve the returns, as the works during the past 12 months have given much additional ground for stoping. West Esgrair Llc, 2½ to 3½; the machinery continues to work well, and dressing is proceeding in a very satisfactory manner. The stopes are yielding a fair quantity of ore, and the mine generally is looking well. Pennerley, 1½ to 1½; an improvement at Potter's Pit in the 55 west has taken place, the lode still being a very good-looking one, and worth 3½ tons of lead per fathom. All other points are looking satisfactory, and yielding their usual quantities of lead. Penstruthal, 10s. to 13s. 6d.; the stamps recently completed will enable the manager to prepare the tin more quickly, and the costs will be entirely covered by the returns. The mine is looking well.

Subjoined are the closing quotations:—
Bog, ¾ to ¾; Carn Brea, 54 to 56; Cook's Kitchen, 10 to 11; Devon Great Consols, 1 to 1½; Dolcoath, 44 to 46; East Caradon, ¾ to 1¼; East Lovell, 10½ to 11½; East Van, ¾ to ¾; Great Laxey, 11 to 12; Hingston Down, 1½ to 1¾; Marke Valley, ¾ to ¾; Pennerley, 1½ to 1½; Perkins Beach, ¾ to ¾; Parys Mountain, 7s. to 8s.; Penstruthal, 9s. to 11s.; Roman Gravel, 14s. to 14½; South Consol, 3½ to 3½; Tincroft, 30s. to 31s.; Tankerville, 1 to 1½; Van Consoles, 2½ to 3; West Basset, 8½ to 8½; West Chiverton, 1½ to 2½; West Tankerville, 1 to 1½; Wheel Grenville, 3½ to 3½; Almada and Tiritio, 2½ to 2½; Birlsey Creek, 2½ to 2½; Cedar Creek, 1½ to 1½; Cape Copper, 27 to 28; Don Pedro, 2½ to 2½; Emma, 1½ to 1½; Eberhard and Aurora, 4½ to 4½; Flagstaff, 3½ to 3½; Frontino and Bolivia, ¾ to ¾; Gold Run, ¾ to ¾; Independence, 2½ to 3; Last Chance, 1½ to 1½; Malpas, ¾ to ¾; Malabar, ¾ to ¾; New Quebrada, 3½ to 3½; Roca, ¾ to ¾; Richmond Consolidated, 6½ to 6½; St. John del Rey, 240 to 250; Sweetland Creek, 4 to 4½; Teoma, ¾ to ¾; United Mexican, ¾ to ¾; Utah, ¾ to ¾.

COLLIERIES AND IRON COMPANIES.—A good demand has prevailed throughout the week for Thorp's Gawber, United Bituminous, Cardiff and Swansea, and Welsh Freehold, in all of which quotations have been maintained. Transactions have also occurred in Cleo Hill, Ebbw Vale, Chillington Iron, Pelsall Coal, New Sharlston, Darlington, Whitehaven Iron, Sheepbridge Iron, Henry Briggs and Co., Chatterley Iron, Chapel House, Bilbaw Iron, Merry and Cuninghame, Marbell, Silstone and Delworth, South Cleveland, and one or two others. Henry Briggs shares are now 26 to 27, ex div., with a fair enquiry. Silstone Fall, 10½ to 11½; Northfield Iron, 4 to 4½; Littledean, 5 to 5½, ex div.; at the recent meeting the usual quarterly dividend at the rate of 10 per cent. was declared. Mold Argood, 5 to 6; the men having come in to the 10 per cent. reduction, operations have been resumed. West Mostyn, 1½ to 2½; Newport Abercrom, 2½ to 2½; Istook Colliery, 5 to 5½; at the general meeting, held on Monday, a dividend at the rate of 6 per cent. for the half year (free of income-tax) was paid, making with the interim dividend already paid, 16 per cent. for the year. From the directors' report we gather that it has been found necessary to desert some portion of the revenue to carry out improvements necessary to place the property in a position suitable for carrying on a large business. Underground, a Tangey pump, with pipes, has been placed in the top seam, to avoid the necessity of raising the water by tubs, each of which formerly prevented the hauling of a tub of coals; the tramways have been extended and re-laid; and a double cage is now in full working. At surface, new engines, with boilers, have been erected, improvements have been carried out at the brick works, and 140 new wagons have been made. There is no doubt but that next year, when the value of the alterations come to be felt, the company's operations will show still more gratifying results. Already the directors are able to announce that the output has exceeded 450 tons daily for some weeks, and this will be largely increased in a short time. Mersey Steel and Iron, 5 to 5½; Monkland Iron, 7s. to 8s.; Marbella Iron, 4½ to 5½; C. Cammell and Co., 6½ to 6½ dis.; John Baginbun 7½ to 7½; Sheepbridge Coal and Iron, New, 15 to 16. Boleck Vaughan A., 2½ to 2½; at the meeting, last Saturday, the interim dividend declared on these shares was 2s. 6d., against 2s. 15d. last year. On the B shares 11s. 17s. 6d. was paid, the dividend last year was 2s. 10s. The return to the investor at present prices is somewhat small. Whitehaven Iron, 3½ to 4½; the monthly report just issued shows that in No. 1 drift the operations are being conducted in a good body of ore, the different points being valued at about 110 tons of ore per fm. At Blea Tarn No. 2 drift has been driven during the month over 5 fms., the lode being large, not showing kindly appearances for making ore. At Bangor the lode is strongly impregnated with ore, but not enough to value. The amount of ore carried to Drigg in cars has been 282 tons. The mines now give employment to 81 men and 6 boys.

Welsh Freehold, 2½ to 3; Thorp's Gawber, 15½ to 16½; Chillington Iron, 8½ to 9; Ebbw Vale, 7 to 7½; Darlington, 10 to 11; Pelsall Coal, 10 to 11; New Sharlston, 7 to 7½; South Cleveland, 11 to 13; West Cumberland Iron, 13½ to 14½; Cardiff and Swansea, 3½ to 3½; United Bituminous, 10 to 11. With the starting of the Minerals Railway from Wadebridge to Temple, opening up a new district unusually rich in hematite ores and china-clay, a perfect future, fostered mainly by the promoters of the railway, but supported, too, by wealthy capitalists from the North and elsewhere, exists for mineral sets, and even for those supposed to contain iron ores and clay. Some of the hematites, on analysis, give equal or higher percentage than the best found in Cumberland and abroad. At Standing Ball, near Temple, on the hill, we are informed lodes of hematite ore have been discovered, yielding 60 to 65 per cent. metallic iron, and at the lower part a rich bed of pure china clay has been uncovered, resting under peat, a few feet from the surface. The expenditure of a few hundreds on the adit would lead the lodes to a great depth, and render the clay fit for market. Cleo Hill, 10 to 10½; Chapel House, 4½ to 5; Bilson and Crump Meadows shares continue to be demanded, and the latest quotation is ¾ to 1½ prem. The profits of the collieries turned out far beyond expectations. Cardiff and Swansea, 3½ to 3½, with a moderate enquiry.

Newport Abercrom, 2½ to 2½; another seam of coal is expected to be struck in the course of a few weeks. South Wales Colliery, 6 to 7 prem.; the dividend just declared is equal to about 22 per cent. per annum. West Mostyn 12 per cent. preference, very firm at ¾ prem.; the sinkings are now so far advanced as to warrant the conclusion that there will be no running strata, and the result will be the opening out of the collieries at far less cost than originally anticipated.

E. FISHER AND COMPANY has been formed with a capital of 15,000l., in shares of 2½ each, to purchase the present proprietors' stock-in-trade, leases, machinery, and goodwill of their business for the manufacture of mineral and aerated waters—lithia, seltzer, rich, potash, soda, lemonade, &c., together with the patent for their celebrated champagne nectar. It is mentioned in the prospectus that these waters are usually produced by practical men with ample stores of knowledge, but with comparatively little money, and with even less knowledge of business, and thereby in nearly every known instance there is a regrettable loss of inability to take advantage of a demand which in the summer months is constantly excessive, and in the winter months is abundant if only sought for among shipper, chemists, refreshment rooms, hotels, and other public establishments. In the summer months there is generally a sufficient local demand for the manufacture of a moderately large capital; but in the winter months there is generally an insufficient local demand, with inadequate capital for the requirements of a trade beyond the merely local area. It is now proposed to work a going business in the manufacture of aerated and mineral waters on the every-day principle of other manufacturing concerns; the aim in chief being to maintain, by adequate capital and management, something like an average monthly turnover of quantity and profits without reference to the season of year. For this purpose considerably more working capital is essential than is usually possessed by any single manufacturer of aerated and mineral waters, and therefore the public is now appealed to. By means of the capital proposed to be raised the company will be enabled to greatly enlarge and improve the present premises and appliances, to enlarge profit on which is well known. It is an indisputable fact that there is practically no limit to the demand for the several mineral waters and beverages mentioned, especially during the summer season. This company will, after having made the usual improvements, at least equal, if they do not surpass, any other mineral water, having already a very large number of customers amongst the principal consumers. The water has been analysed by Dr. Taylor, of Middlesex Hospital,

and thus favourably reported upon:—"I have analysed the champagne nectar prepared by you, and find it an effervescent liquid, perfectly clear and bright; keeps well; a cooling, wholesome, and refreshing drink. I have also examined the water used in the manufacture, and find it remarkably free from organic matters." Mr. Eugene Fisher will retain the management. The prospectus will be found in another column.

The OLD TALARGOCH LEAD MINING COMPANY, with a capital of 100,000l., in shares of 10l. each, will be formed to take over and work the property of the Talargoch Mining Company in liquidation. The property is one of the oldest in the kingdom, and has paid handsome profits during a working of several hundred yards, out of which almost the whole of the enormous field of machinery has been paid for. The present output of the mine may be stated at from 100 to 150 tons of lead, and from 150 to 200 tons of blende per month, but when it is drained lower, and a more extended section of it opened through which the fiercer course of ore (which has yielded so largely above the present bottom for a length of 80 yards) runs, the present output will probably be increased to 300 tons of lead, and 250 tons of blende per month, and ground open for many years to come, and this has been the experience of the past working of the mine. The average returns for the past ten years show a net income exceeding 6000l. per annum, and have actually paid 49,790l. 8s. in dividends during that period; but by the improvements mentioned, it is safely estimated this will be greatly increased within a very short time from the formation of the new company. The mine is working for the new company as and from June 1 last, and yielding returns which can be vastly increased, and from the moment of its being formally taken over will, it is confidently expected, be earning substantial and steadily increasing profits as the mine is opened out. The prospectus will be found in another column.

The list of applications for shares in the North Prince Patrick Lead Mining Company (Limited) will close on Thursday next, Sept. 10, for London; and on Friday, the 11th, for the country.

The prospectus of the Automatic and General Sewing-Machine Company has been issued, with a capital of 25,000l., in shares of 5l. each. The company have acquired, for the sum of 2700l. in cash and 4300l. in shares, three patents. One of them is said to have accomplished the great desideratum of making button-holes automatically. The machines are exhibited daily at the offices of the company, Moorgate-street Chambers.

At Lawes' Chemical Manure Company meeting the report showed that the total available balance, including the sum brought forward, amounted to 42,553l., from which a dividend of 7 per cent. upon the ordinary and preference stock was declared, leaving, after payment of interest on the debentures, 19,057l. to be carried forward.

At the Alum and Ammonia Company annual meeting the usual dividend at the rate of 10 per cent. per annum was declared and paid.

At the Giona Sulphur Company meeting a dividend at the rate of 10 per cent. per annum was declared.

Erie Second Consolidated Mortgage Bonds are 65 to 66.

NOVA SCOTIA MINING NEWS.

By Halifax mail delivered to-day (Aug. 4) the Canadian Mines Bureau has received the following mining intelligence from Nova Scotia:—

Mill.	Quartz crushed.	Gold yield.
STORMONT.....Gisborne.....Tons (2000 lbs.)	9½	1 14 15
SHERBROKE.....Palmerston.....	267½	122 13 21
Union.....	43½	9 4 18
Donlinson.....	145	109 0 0
MONTAGUE.....Albion.....	21½	82 0 0
WINE HARBOUR.....Victoria.....	62	6 14 14
TANAGER.....Eldorado.....	10	16 0 10
Waverley.....Forrest.....	51	50 5 0
CARIBOU.....McClure.....	27	107 7 0
.....Pioneer.....	54	75 0 0

COLLIERY STRIKES.—There has been a temporary strike at the Drummond Colliery, in Pictou county, which ended by the miners returning to their work upon previous terms.

COLLIERY ACCIDENTS.—In the Ford Pit, at the Albion Mines, two men met with their death by the breaking of a new 3 in. wire-rope, by which they were descending in an iron kibble. One poor fellow was at once precipitated to the bottom of the shaft, a depth of 600 ft.; the other at first fell only 30 ft., and caught on the cribbing, but while search was being made for a piece of rope to throw to him he became giddy and dropped to the bottom. At the inquest it was discovered that the rope which otherwise looked strong had corroded through where it had been tied round by a token to measure it off in lengths, and that when the accident occurred only one of the 36 wire strands and the hempen core held together when the men stepped into the kibble.

At the Londonderry Iron Mines an Englishman named Thomas, who leaves a wife and five children, was killed by a supposed mis-fire which he went to examine, when the charge exploded.

At the Little Glace Bay Mines, Cape Breton, a French miner fell over a cliff and was killed.

SCARCITY OF GOLD MINERS.—Owing to the spasmodic manner of working the gold mines there is a scarcity of skilled labour for that branch of mining, but any enterprise started giving evidence of permanent intentions would have no difficulty in attracting any number of competent miners.

DUN'S ROCK DRILL.—These drills, which are manufactured by Mr. W. Dunn, of Goswell-road, are in successful operation in California, Nevada, Oregon, Utah, and Mexico, where the hardest rock abounds. The machine is direct acting, compact, light, effective, and durable—the durability of the parts being a most important element in estimating comparative value of drilling machinery. In Mount Cenis Tunnel several duplicate machines of the old style were kept constantly under repair for every use at work. The machine has a regular automatic feed motion, accommodating itself to the varying hardness of the rock, and working with equal efficiency in any position. By the use of the pulse level, the automatic feed motion is dispensed with, rendering it more simple, and reducing the cost of the machine. Two of these drills can be conveniently worked in a tunnel 5 feet square, and are equivalent to 26 men—a great saving in expenditure and of time effected. It can be worked by steam or air without alteration in its working parts.

THE WEST OF ENGLAND FIRE-CLAY, BITUMEN, AND CHEMICAL COMPANY (LIMITED).

Completion of the First Issue of £100,000, in 20,000 Shares of £5 each. The FIFTH HALF YEARLY DIVIDEND, at the guaranteed rate of TEN PER CENT. PER ANNUM, was DECLARED at a meeting of the shareholders, held on the 3rd of August instant, at the works of the company, in Cornwall. A prospectus of the company, with a full report of the proceedings at the said meeting, together with Forms of Application for Shares, may be obtained at the head office, No. 8, Old Jewry, London, E.C.

By order of the Board, BENJAMIN ROE, Secretary.

NANT-Y-RONEN CONSOLS SILVER-LEAD MINING COMPANY (LIMITED).

This mine being situated in one of the best districts in Wales is likely, with the capital and energy of the parties connected with it, to prove a great success. The FIRST GENERAL MEETING of the company will be HELD at the Freemason's Tavern, London, on the 14th inst., at Six o'clock, P.M., in pursuance with the Articles of Association, when a full report from the manager will be produced.

£1000.

TO BE SOLD, TO REALISE AN ADVANCE, TEN £100 WARRANTS (coupons attached) in a FOREIGN WATER WORKS in FULL OPERATION. Large dividends may be relied upon to an immediate purchaser; low price will be taken, as must be sold.

For particulars, apply to Mr. TROS. SPARGO, 2, Queen's Buildings, Queen Victoria-street, E.C.

NOTICE.

ROYAL SCHOOL OF MINES, JERMYN STREET, LONDON.

THE TWENTY-FOURTH SESSION WILL BEGIN ON THURSDAY, the 1st of OCTOBER. Prospectuses may be had on application.

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The Session commences on Monday, October 5th.

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Notices to Correspondents.

* Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be filed as receipt; it then forms an accumulating useful work of reference.

UTAH SILVER-LEAD MINE.—The shareholders received a letter from the secretary of this company, dated July 30, stating the accounts for May and June were on their way, and that as soon as they arrived the annual meeting would be held. May I be permitted to ask, through your valuable Journal, why such delay occurs in submitting the accounts and calling the annual meeting of shareholders? It is only right and just that the shareholders should be put in possession of the year's accounts, and the annual meeting called with as little delay as possible.—A SHAREHOLDER.

TECHNICAL EDUCATION.—Can any Correspondent who has had a son at the Royal School of Mines, or at the School of Mines at Freiberg, state, through the columns of the *Mining Journal*, the lowest cost at which the full course of lectures can be attended, including the necessary outlay for board and lodging? Of course, I assume that the lad will complete his studies in the years, and proceed to the Associateship if at London, or get through the equivalent if at Freiberg. I am told that the expenses, inclusive of everything, are not less than would suffice to send him to Cambridge, and keep him there until taking the B.A. degree. I think the publication of this information would be of equal advantage to the schools and to intending students.—M. H.: *Redruth*, Sept. 1.

ROCK DRILLING.—I observe that in almost all trials of mechanical rock-drills a block of granite is used to operate upon, in order to show the power of the machine and its non liability to derangement; but it seems to me that this is a very poor test, as many granites are extremely easy to drill as compared with what a metalliferous miner calls hard ground. Indeed, the granite is so crystalline that each blow has a certain shattering effect; but the great test for a drill is the regular tough rock, not a morsel of which is removed except by the absolute pounding of the rock at the bottom of the hole. Let us know the result of driving 6 fms. continuously of ground that would be set at 8l. per fathom, and we shall then be able to say something about the machine.—W. T.

UTILISATION OF BLAST-FURNACE SLAGS.—An account was published about ten or twelve years ago of a method of converting blast-furnace slags into slabs which resembled marble or malachite, but owing to some difficulty in the manipulation the slabs could not be produced cheaply enough to come into the market. Now, if the slags were run into blocks of 4 cubic feet each—that is, 2 ft. x 2 ft. and 1 ft. thick—they could be produced very cheaply, and might be largely introduced as a building material. They would certainly not be one-fourth the price of bricks, and might be made to give most ornamental effects.—H. C.: *Newport*.

SYNTHETIC DIVISION.—It is stated by De Morgan, in his "Budget of Paradoxes," that "In 1853 Mr. G. Saffell, M.A., and Mr. J. R. Lunn, M.A., of Clare, and of St. John's, Cambridge, published the whole quotient of 10,000...divided by 7699 throughout the whole of one of the recurring periods, having 7698 digits. This was done in illustration of Mr. Saffell's method of synthetic division." Can any correspondent of the *Mining Journal* state where this was published, or where any account of the system is to be found?—MATHEMATICS.

TUBULAR BOILERS.—With regard to a notice in last week's *Mining Journal*, I should be glad if some correspondent would kindly state wherein the Howard safety-boiler differs from the safety-boiler of Dunn, of I think, Fendleton, near Manchester, which was much used some years since. The difficulty with Dunn's boiler was owing to the number of joints which in practice could not be kept tight, the result being that, although there was perfect safety, economy was entirely out of the question. I should be glad to learn how the joints are kept tight in the Howard boiler, and whether it is economic in use.—D. T.: *Glamorgan*.

SCALE FOR ADVERTISEMENTS.—Our charge for general advertisements is—for six lines and under, 4s.; per line afterwards, 8d. Average, 12 words per line.

Received, "J. T."—A Compendium Speculator of Stability—"Miner" (San Francisco); Too personal for publication—"Y."—Shareholder in Flaxstaff should enquire at the office for the information—"M. W."—"H. S."—"Novice."

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, SEPTEMBER 5, 1874.

THE IRON AND IRON ORES OF NORTHAMPTONSHIRE.

The quietness which for a long time has prevailed in the iron trade appears not to have as yet reached Northamptonshire, for on a visit we paid during the last few days to the principal places where the ore is being raised we found the greatest activity, and a very large number of men at work. Not only so, but we found new fields being opened out, whilst mineral owners had plenty of offers on hand from persons desirous of leasing the ores, for which there are excellent markets in Derbyshire, Yorkshire, and even in the Cleveland district itself, for the highly silicious character of the Northamptonshire stone is well adapted for mixing with the argillaceous ores of the Midland and Northern counties. Wellingborough is now the great centre of the trade in both iron and ironstone, and the progress made during the last few years has been most extraordinary. Up to some four or five years ago little or nothing was known of Northamptonshire as an iron-producing county, but chance or accident having led us to pay a visit to Wellingborough, we went over the works there, and visited other places as well, and having given the results of our journey in the *Journal*, we made the value of the ores in the county better known than they had been before. Since then the development of the minerals has been most rapid, for whilst in 1867 the quantity of ore raised was 416,765 tons, in 1869 it had only reached 540,259 tons, yet in the three following years it had increased so much, that in 1872 it was no less than 1,004,093 tons, whilst last year it may be fairly taken at more than 1,200,000 tons. This great increase, more than 50 per cent. in four years, is, we believe, unparalleled in the history of the iron trade of the kingdom, and this we have been assured by W. BUTLIN, Esq., the head of the firm at Wellingborough, and who has been justly termed "The Father of the Iron Trade of Northamptonshire," is in some measure due to the articles published some three or four years ago in the *Mining Journal*. Mr. BUTLIN, we may say, was established in Northampton as an engineer, and in 1851 had his attention drawn to the ironstone found in the county, which was then thought of no value whatever, and was used for building walls and macadamising purposes. However, he smelted a small portion, and found the iron really good. This led to the erection of two blast-furnaces in 1852 at the eastern part of Wellingborough, and were followed by two more immediately between the Midland and London and North-Western railway stations connected with that town.

On our visiting the works in the early part of the week we found that only one of the four furnaces were in blast, the others being out for repairs. There were, however, some hundreds of men engaged in raising the stone, of which something like 6000 tons per week is sent over the Midland Railway to the North from Wellingborough, and 1000 tons per week from Irchester, a small place on the line going towards Bedford. The development of the minerals between Wellingborough and Kettering has been of the greatest importance to the Midland Company; for, whilst there went over that line 319,696 tons in 1869, in 1872 it had increased to the vast quantity of 681,800 tons. At the present time Wellingborough produces upwards of 230,000 tons per year, in addition to which the Messrs. BUTLIN have other fields of stone which they are now working, some of them yielding as much as 45 per cent. of iron. At a short distance from the furnaces at Forthlingborough, and nearly opposite to the Midland Station at Wellingborough, is the shell of what has been termed the "Wellingborough Bar-Iron Company," where it was intended to roll the iron produced at the adjoining works. From some reason, however, the place has been lying fallow, and we were informed is about to be sold. It would, of course, be a valuable addition to the Messrs. BUTLIN's works, and to whom rumours point as the likely purchasers. At the foundry of the executors of Mr. WILLIAMSON, close to the Midland Station at Wellingborough, where the pig of the adjoining furnaces was first used, a very good business has been done in railway chairs and Leamington kitchen ranges, and similar castings. At Finedon the Glendon Company have three furnaces going, besides which a large tonnage of ore is sent from the pits into Derbyshire and Yorkshire, from which supplies of smelting coal is sent in return. The quantity of ore raised by the company is about 100,000 tons a year, the production of iron about 350 tons per week, giving employment to 200 hands. Near to Wellingborough a new firm, Messrs. RIXON and Co., are now raising ore, and sending it to the North, a good deal going to the Parkgate Works, near Rotherham.

Between Kettering and Thrapston some fine ore is being raised on the estate of the late General ARBUTHNOT, in the neighbourhood of the family mansion, Woodford House. In the same locality Mr. FLEVING has also got a couple of furnaces, in addition to those he

has at Hayford, near Weedon. There is now some talk of the minerals on the Holte estate, about six miles from Market Harborough, being opened out. The field is a large one, and will well repay those who take it in hand. At Ringstead, on the London and North-Western line of railway, Messrs. BUTLIN and Co. are raising a good deal of stone of a very superior quality. On the other side of the town of Northampton a considerable business is being done in the ore peculiar to the county, especially at Duston and Gayton, the London and South-Western taking it from the latter place into Staffordshire and South Wales. We may say that the carrying out of the railway from Weedon to Daventry, a distance of only four miles, promises to open out a very large area of highly mineralised ground, which only requires railway accommodation for development, for it is well known that some fine ironstone has been found in the neighbourhood of Rugby. Indeed, in nearly all parts of the county of Northampton is the red stone to be found, and large as is the production at the present time, there is every probability of its increasing to fully the same extent as it has done during the last few years, so that the future of the iron trade in the district nearest to the metropolis is in the highest degree promising. Should coal be found in the county—with respect to which some persons are very sanguine—and of which we have on several occasions expressed so favourable an opinion from the reports of a number of practical geologists and mining engineers, then indeed would Northamptonshire stand second in importance to no iron-producing county in the kingdom. The problem is one that there is now every appearance will be tested in the only satisfactory manner—by means of the borer.

MACHINE PUDDLING.

Machine puddling, as devised by Mr. DANKS, has just been subjected to severe criticism. The critics were the practical men, to the number of 30, who have the daily oversight of the leading mill and forge concerns in South Staffordshire. They are most of them members of the South Staffordshire Mill and Forge Managers' Association, and they have for their secretary Mr. JOHN LESTER, whose province, as a member of the commission sent out to investigate the process in America, it was to report upon the practical part of it. Grave labour and other reasons are forcing on the question in all the iron-making districts. It is cause for satisfaction that near to the cradle of the finished iron trade in this country, where very little change upon the old hand furnace is in any case to be seen, the Danks process is receiving a more thorough trial than has been elsewhere given to it since the commission reported in its favour. Scarcely a two hours ride was needed to enable the South Staffordshire men to get to the Ravensdale Works, in North Staffordshire, where at an outlay of over 35,000l., Mr. ROBERT HEATH, the member for Stoke-on-Trent, will soon have completed the laying down of a considerable Danks plant. It will include ten furnaces, two cupolas, and the requisite squeezers with steam-hammer and rolls. Six furnaces are in operation, the other four being in process of erection.

Elsewhere the process has been used to make rails and bars, but in North Staffordshire Mr. DANKS' furnaces are being employed to make iron for the best quality of North Staffordshire boiler-plates. The writer accompanied the practical men of South Staffordshire on Friday, and shared with them the satisfaction which an inspection of the produce of the Ravensdale Boiler-plate Mill evoked. In plates made exclusively of North Staffordshire pig-iron, whether puddled by machine or manual labour, we did not expect to find either the finish or the ductility of the best boiler-plates of South Staffordshire, nor did we. The plates were good plates nevertheless, and if they should not be able to satisfy the sometimes over-punctilious eye of a Government Inspector, they were, as has been shown by tests, capable of bearing the Government strain. And as made by machine puddling, they are greatly superior to those made from the same materials by the old hand process. An examination of these plates, after watching their manufacture throughout, convinced the mill and forge managers that the making of good iron without the service of the hand puddler is practicable, and that the manual process is no longer a necessity.

To have gained this point is a great matter at a time when it had by some been begun to be feared that the difficulties in the way of the adoption of the Danks principle to the puddling-furnaces were insuperable. But every difficulty has not yet been overcome. Mr. HEATH is a man of great wealth, and he is as enterprising as he is wealthy. Moreover, he has the good fortune to have in his service a manager who, in the person of Mr. CHARLES FRYER, has an unshaken faith in the practicability of the system, and is sparing neither ingenuity nor labour to secure the full realisation of his own and his employer's belief. Already he has surmounted difficulties that had at first a serious aspect, week by week he is surmounting others, and when sufficiently refractory settling material is attainable in the needed quantities he may well conclude that his greatest troubles are over. The mill and forge managers of South Staffordshire displayed, as was to have been expected, most anxiety in respect of the applicability of the principle to the making of the small-sized iron for which that district is well known. The 10-cwt. furnace, it has been settled, is the most economical size. To make a smaller than an 8-cwt. and 9-cwt. ball was not, therefore, to be encouraged. Some suggested that the ball should be split, others that it should be in that way severed when it had reached the slab stage under the hammer, others again that it should be rolled into billets, and others that the present 15-inch should be made a 5-inch puddled bar, which should be thrust from the rolls on to tables and cut to lengths. At present, a 15-inch bar rolled from an 8-cwt. or 9-cwt. slab is 16 feet in length. Mr. FISHER favours the last-named view, and, correctly as we think, has no doubt whatever that he shall be able to overcome all merely mechanical impediments in the way of making iron of the sizes mostly rolled in South Staffordshire or elsewhere so soon as he has mastered impediments of more significance.

The South Staffordshire men have directed their attention to this matter not a day too soon. If the necessities of the iron market are to be met, the gradual replacing of manual by mechanical labour in the early stages of the manufacture of finished iron is a necessity. The supply of the required labour is incommensurate with the demand, and the probabilities are altogether against its increase. Whether the Danks principle is the one which will do all that is required is another matter. Even as the Bessemer process has accomplished great things, so the Danks principle will, no doubt, do much; but thoughtful men, who on Friday discussed the Danks plant in North Staffordshire, spoke as others before them have spoken of the fair claim which finished ironmakers have upon the blast-furnace to do more in the work of purification than it has yet accomplished. Nor were the observations without point which claimed for any method that, in order to its success, it should be capable of yielding profit as a financial investment. Mr. FRYER is sure that what he is doing now he is not doing at a loss; but he admits that he has yet to enter in earnest upon the keeping of the separate profit and loss account of the working of the plant. So far as experiments have yet gone, it does not seem that, while the iron leaves the blast furnace in the chemical state which now distinguishes it, the running of the metal from the blast-furnace into the rotary furnace without the intervention of the cupola, or else the melting of cold pig in the furnace, is to be desired. It is, nevertheless, suggestive that for many years past it has been the practice of the Chillington Iron Company, in Wolverhampton, to run molten iron from one of their blast-furnaces into certain of their puddling-furnaces. Early experiments at the Ravensdale Works have convinced the management that six furnaces are insufficient to take the supply of molten pig which two of IRELAND's cupolas furnish in ordinary work. Hence the six furnaces are fed with cold metal; but when all the ten are down it is purposed to use the cupolas. It is, however, open to experiment whether the course suggested by Mr. JOHN LESTER would not in the end be the most economical; and, either by the use of Capt. BODMER's differential rolls, operating upon the iron as it flows from the blast-furnace, and thence into water, or by the tapping of the blast furnaces into spacious flat moulds, thin plates of iron be thereby secured. Raw iron in that shape would melt at a much smaller outlay of fuel than is required to deal with pig-iron in the puddling-furnace; and

it would be free from the silicon which attaching to most pig-iron retards the boiling process, and pollutes the iron. Machine puddling is a many-sided question, and as nothing but good can come of the attention which is now being given to it, the whole iron-making world may be congratulated upon the stage at which the investigating foremost in the ranks of the Iron and Steel Institute, or by the very practical men who constitute our mill and forge managers.

RAILWAY RECEIPTS FROM MINERAL TRAFFIC.

Nothing can be more significant with respect to the present and future of the mineral traffic of the country than the recent half-yearly meetings of our leading railway companies. The receipts of many of them show a marked falling off in the carriage of coal in particular, as compared with the corresponding six months of last year. This is far from being a healthy sign, considering the rate at which our minerals are now being developed in all parts of the country, and should not be overlooked by the thousands of miners who are now endeavouring to keep up wages at their present rate in the face of falling markets. One of the principal causes for this state of things is undoubtedly the very high price of coal which prevailed during the whole of last year. This was alike due to colliery owners and working colliers, for any advance demanded for an increase of wages was followed by a rise in the price of coal, so that fuel at one time became a positive luxury, even to the well-to-do, and an article almost unattainable by the poor during the most trying season. During 1872 and 1873 miners' wages advanced from 50 to 75 per cent. on the rate of 1871; so that coal went up accordingly, and in London could not be purchased at less than from 45s. to 50s. per ton. This led to all classes studying economy in the consumption of coal, and most effectually so. Looking at the latter part of 1872 and the early part of last year and up to the present time we find there has been a sure but a certain decrease in the consumption of coal in London, despite the great increase in the population. The Midland Railway, which runs through some of the largest coal fields in the kingdom, shows a marked decline in its coal traffic of late, for the quantity sent over that line during the last six months was 4,608,217 tons, against 4,756,172 tons for the corresponding period of last year, showing a decrease of 147,955 tons. The Great Northern also shows a very large falling off in the carriage of coal, the decrease for the half-year being 194,000 tons, showing a loss of revenue of 29,000l. It may, however, be said that the Great Northern has of late suffered very much from the strike of the colliers in South Yorkshire, for whilst the strike lasted there was a falling off in the mineral traffic receipts of about 2500l. a week, and from the same cause the Manchester, Sheffield, and Lincolnshire Company lost the freight on about 20,000 tons of coal weekly. Indeed, strikes appeared to have affected Yorkshire more than any other county, for the dispute between the ironstone miners in the Cleveland district and their employers led to a loss of carriage to the North-Eastern Railway of no less than 11,400l. in one week. The Great Western, too, which takes coal direct from South Wales to London, shows a falling off in the general mineral traffic to the extent of no less than 97,000l. in the half-year, fully one-fifth of which is owing to the decrease in the conveyance of coal to London, which was less by 39,500 tons than for the same period of 1873. The North London line shows a decline in revenue for the coal traffic, as does the Furness, the dividend of which falls from the ordinary 10 to 6½ per cent. These facts, taken in connection with the present state of the coal trade, should be a warning to the miners who are now resisting any reduction of wages, and it would be well if they and their leader would well consider and study the present and probable state of the coal trade, both as regards our home and foreign markets. The railway companies, one and all of which have been seriously affected by the high price of coal, are now breathing more freely, for they can purchase locomotive fuel at nearly half the price they did during some part of last year. That this is a most important item with regard to the revenue we need only point to the Midland Company, who are purchasing coal at 7s. per ton less than they did during some part of 1873, and which makes a difference to them of upwards of 3000l. a week, the consumption being from 9000 to 9500 tons weekly. This is in addition to the saving effected in iron and steel rails, the latter being 25 per cent. less than they have been. Under these circumstances the most simple-minded can easily see that coal will have to come down considerably in price, and that with the fall in the charge for it the wages of the miners must come down as well, and nothing that they can do can prevent such taking place. Coal reached the highest price known last year, and that in all probability will be seen during the present century, so that colliery owners and the workmen have reaped a rich harvest. Whether in all instances the increase has been beneficial we care not to enquire; the glorious days of the coal trade, such as were those in the first half of last year, have passed away, never to return to the present race of miners or owners, and they will now have to settle down to moderate profits and less wages.

BREACH OF THE COAL MINES REGULATION ACT, 1872.—On Sept. 1 Mr. William Beswick, the manager of Heskin Hall Colliery, near Chorley, and Wm. Wilson, fireman at the same colliery, were prosecuted by Mr. Joseph Dickinson, the Inspector of Mines for East and North Lancashire, at the Chorley Petty Sessions for breaches of the above Act and special rules. Mr. Beswick for not having reported within 24 hours to the Inspector an explosion of gas which occurred at that colliery on August 15, whereby one man named Thompson lost his life. A penalty of 5l. and costs was inflicted. Wm. Wilson, for that he did not comply with Special Rule 9, which required him to leave a mark in each working place to show that he had examined it previous to the miners entering. At the inquest evidence appears to have been adduced that the men were allowed to enter their places with candles, as gas was not expected to be present. But the Act requires that each place shall be examined as soon as practicable before the men go to work, and the Special Rule referred to specifies that a mark shall be left in the place to show that such examination has taken place.

SUCCESSFUL MINING.—The New Wildberg Mining Company (Limited) has again declared its annual dividend, and we are glad to notice the improvement which is gradually taking place in this property. We understand that the steam-power has been partly superseded by hydraulic engines of a peculiar construction. At an early period we hope to notice more fully the hydraulic system introduced at these mines by Mr. Darlington, whose rock-boring machinery was commented upon in last week's *Journal* as an economical and effectual agent in all mining operations.

FOREIGN MINE INSPECTION.—It appears that in Prussia the administration of mines is confided to the general departments presiding over commerce, trade, and public works, founded in 1848, and the inspection is carried out by district inspectors responsible to superior mining boards and the Minister of Commerce. The salary of the district inspector is about 170l. per annum, which, considering the different value of money, corresponds almost exactly with the amount paid to Government Inspectors in this country. In Belgium the inspection of mines is under the control of the Ministry of Public Works, both with regard to the technical and sanitary conditions of mining, and the result is satisfactory.

COAL AND IRON IN THE UNITED STATES.—The Lehigh and Wilkesbarre Coal Company has resumed work at all its collieries, and it is said, with brighter business prospects. The Passaic Rolling-Mills of Paterson, New Jersey, have secured the two largest orders on the American market for iron beams—one for the Centennial building at Philadelphia, and one for the new Capitol at Albany. The men employed in the establishment volunteered a reduction of wages, which enabled the company owning the mills to successfully compete for these large orders. The shipments of Cumberland (Maryland) coal to Aug. 1 this year amounted to 1,340,583 tons, a total presenting a decrease of 76,960 tons, as compared with the corresponding period of 1873. The Michigan Central Railroad is now

double tracked with steel rails a distance of 72½ miles. The main line has now been laid with steel rails, with the exception of 65 miles. The anthracite coal movement of Pennsylvania to Aug. 1 this year amounted to 10,868,962 tons, as compared with 11,559,392 tons in the corresponding period of 1873.

REPORT FROM CORNWALL.

Sept. 3.—It is not possible that legitimate mining can thrive as it should do in the present condition of affairs. The sudden changes to which we are now liable in the returns of our produce may suit the share speculator, but they have a very depressing effect upon the investor, who looks for his return to other sources than perpetual purchase and sale. There did seem reasonable hope the other day, when the official rise of 2½ in the tin standard was followed by an unofficial rise of 2½ or 3½, that the adverse tide had turned. But now this week there has been a fall of 2½ officially declared, and dullness again reigns supreme. It must be conceded that the metal market generally is in an unfortunate condition, and that we cannot expect that tin should be an exception to the general rule. This, to some extent, is a consolation. Far better is it for the tin miners of Cornwall to feel that they are not specially marked out to suffer than for them to have the dead set made against their peculiar industry which was the case not very long since. As matters now are, whenever a general improvement comes they must share the benefit.

It is rather curious, however, that the drop should have been announced so quickly after the reading of Mr. Hunt's paper at the meeting of the Miners' Association, on the Tin Trade, in which that gentleman expressed his belief that very large quantities are yet to come home from Australia and Tasmania. These large quantities are certainly not coming now. It is generally understood that the stocks in the hands of the smelters are small; but the fact remains—the paper is read on Wednesday, and when the smelters next consult down goes the standard. We are not inclined by any means to take so gloomy a view of the prospect as Mr. Hunt, nor were the practical men present at the meeting. The general feeling there unquestionably was that, given due economy and improved operations, Cornwall can hold her own still against Tasmania, Queensland, or anywhere else. Mr. A. P. Vivian, M.P., hit the right nail on the head when he insisted on those points as above all requisite; nor do we doubt that he is right when he says that the scientific progress of the next fifty years will far exceed that of the last fifty, only Cornishmen must be a little more ready to take advantage of it.

The late Polytechnic Exhibition introduced into the county two forms of mechanism, which should at once be put to practical proof, and the value of which, should they succeed in practice, and we cannot see any reason why they should not, is hardly to be overestimated. We allude, of course, to Darlington's borer, and King's magnetic separator. With regard to the borer it is certain that it is simple, efficient, cheap, and easily handled. And our view of the case would be that if it cannot be made to answer there is an end to all attempts to introduce boring machines into the county. But to say that such machines can be used everywhere else save in Cornwall is either such a self-evident absurdity, or such a reflection upon local enterprise and skill, that it cannot be entertained for a moment. There may be difficulties in applying the motive power, but none certainly that cannot be overcome if only the attempt is once fairly made. And then as to the magnetic separator. It is as important that all the ore raised should be sent to market as that it should be raised with economy. It is an admitted and well-known fact that large quantities of mixed orestuff in Cornwall cannot with the present means at the disposal of the dressing agents be dealt with properly. Mr. King believes that he can make this ore marketable, and no time should be lost, therefore, in seeing whether that is not applicable to Cornwall which succeeds so well in the Isle of Man.

It has become rather the fashion with some people to ask what the Polytechnic is doing, and to comment upon a casual sparseness in the mechanical department, as if the tide of mechanical invention always flowed with the same rapidity, and as if each year passed on the area of invention did not become more circumscribed. One thing is clear, that the Polytechnic Society has introduced many an invention into the county that otherwise would not have been known, at least so early, within its borders. The society leads the horse to the water—or rather brings the water to the horse. Whose fault is it if the horse does not drink?

The action taken by Dr. Foster, the Government Inspector of Mines, with regard to the old and unfenced mine shafts has produced good results. All through the mining districts old shafts that have been unprotected for many years are now being fenced. The wonder is that casualties were not of almost daily occurrence.

REPORT FROM SCOTLAND.

Sept. 2.—The Warrant Market continued dull all last week, with business done from 8½s. down to 7½s., closing on Friday at 7½s. 6d. On Monday the tone was decidedly firmer, and numerous transactions took place from 8½s. to 8½s. 6d., closing at the best. Yesterday the price touched 8½s., but afterwards gave way to 8½s. 3d., at which buyers remained at the close. To-day the market has been very inanimate, with business from 8½s. 9d. to 8½s. 6d. cash, closing sellers 8½s. 6d. There is not much change in the quotations for makers' iron, which are subjoined:—

	No. 1.	No. 3.
G.M.B. at Glasgow (deliverable alongside)	88s. 0d.	76s. 6d.
Garnier ditto	110 0	87 0
Colts ditto	110 0	87 0
Summerlee ditto	105 0	80 0
Carnbroe ditto	92 6	80 0
Monkland ditto	88 0	78 0
Clyde ditto	88 0	78 0
Govan, at Broomfield ditto	88 0	78 0
Langloan, at Port Dundas ditto	112 6	87 6
Calder ditto	111 0	85 0
Glenarmock, at Ardrossan ditto	95 0	80 0
Eglinton ditto	88 0	77 0
Dalmellington ditto	88 0	76 0
Carron, at Grangemouth, selected, ditto	100 0	—
Shotts, at Leith ditto	105 0	87 6
Kinnell, at Boness ditto	90 0	80 0
Bar iron	£10 0	—
Nail rods	10 0	—

	SHIPMENTS.
Week ending Aug. 30, 1873	Tons 12,309
Week ending Aug. 29, 1874	8,731

Decrease since Dec. 35, 1873	3,568
Total decrease since Dec. 35, 1873	150,376
Imports of Middleborough pig-iron into Grangemouth:—	
For the week ending Aug. 29, 1874	Tons 5,670
For the week ending Aug. 30, 1873	1,255

Increase	4,415
Total increase for 1874	58,422

Pig-iron being now rendered available as an article of commerce from its reduced price, seems only slowly getting into its old channels, as if something in the meantime had interfered with its utility; for the export both of the raw article and its manufactures have shrunk into limited dimensions, till there seems to be a kind of paralysis of the trade. The decrease in the shipments for the year now amounts to close on 150,000 tons, exclusive of the depreciation in value; and the production of the year has been greatly restricted both by absence of demand and strikes. There seems, however, to be a bettering of the position commenced, but only to such an extent as to show that the ebb and the flow have met each other. In Cornwall's store there are under 20,000 tons of iron, and the quantity in makers' hands is also at a minimum, so that a rising demand would not only engender speculation, but would in all probability send up prices to an alarming extent, and for such an opportunity the miners are waiting and watching. The Malleable Iron Trade is also somewhat embarrassed by the wages question. The men here having had their wages regulated by the arrangements agreed on in the North of England during the last few years, have just been informed that it is not the intention of the masters to follow this course in the future. The men regard this as a virtual intimation of a reduction of wages, and have held several meetings with the view of coming to a united decision as to whether they should resist it or not. They have certain privileges over their brethren in England, which it would be unwise now to contend for; and per-

haps they will be led—in considering the depressed state of the trade, and the unremunerative nature of present prices—to avoid a strike which could do them no good. There are almost no orders on hand for the home trade, the few lots at the works being chiefly for shipment, and at this advanced stage of the year no great extension of these orders can be looked for. There are, however, some good shipments of machinery from the Clyde; also a steamship and machinery, valued at 120,000£, for Bremerhaven; and a twin-barge floating dock, worth 120,000£, for Java. There are tenders offering for small orders for bridge iron and pipes, &c.

We notice that the partnership between John Ross, William Christopher Willis, and George Bargarie, iron merchants, metal brokers, and agents, at Glasgow, Middlesborough, Cardiff, and Barrow-in-Furness, has been dissolved by mutual consent, as regards the said George Bargarie. The business otherwise will be carried on as formerly.

The tone of the Coal Market is anything but favourable, prices being again all easier, and orders scarce. The reports for the week show about an average—although six ports show no return—the quantity being 42,189 tons, against 42,921 tons in the corresponding week of 1873. Steam and house coals for shipment range from 9s. to 11s.; smithy, 16s. 6d.; gas coal, 17s. 6d. to 21s.; Leshmahagow, 40s.; Boghead Mineral, 59s. 3d. to Russell's 73s.; Dross (Motherlode), 2s. 6d. per ton. The Fifeshire coal trade is a little brisker, on account of the miners' strike there, but there are pretty large stocks at most of the pits, so that the withdrawal by the miners of their graith is not likely to cause any immediate inconvenience. If Mr. Alexander Macdonald's advice is followed the strike there is not likely to be of long duration. A meeting of the Fife and Clackmannan coalmasters was held at Burnt Island, on Monday, which was well attended. Printed copies of the re-modelled bye-laws were delivered to the masters present, that they might be posted at the various collieries. It was hoped that this revised code would be readily subscribed on the anticipated break-up of the strike. The object was mainly to assimilate and simplify the various existing rules, in order that a uniform table of bye-laws might obtain over the two counties. The feeling of the meeting was very conciliatory, and was hopeful that the struggle would not be prolonged. It is a condition, however, of the lock-out of the collieries, can commence work until the whole of the men yield, so that the termination of the strike signifies resuming work over the two counties at the 15 per cent. reduction, and in compliance with the new stipulations.

The shale miners at Addiewell, after 16 weeks strike, have returned to their work on the masters' terms.

The general tone of the market for mine and metal shares has been flat this week, and prices have more generally declined than improved. The advances made in the early part of the week have nearly all lost, the exceptions being Marbella Iron Ore and London and Glasgow Engineering, which was at demand at an advance, on account of the dividend being imminent, and which has just been declared to be 16 per cent., carrying forward about 5000£, after adding an equal amount to the reserve fund.

IMPROVED HOUSE ACCOMMODATION FOR MINERS.—The Gartsherrie firm are at present opening out several new pits in the Kilsyth district, which will add considerably to the prosperity of Kilsyth and its neighbourhood. It is gratifying to observe, also, that for the accommodation of the workmen the proprietors have erected, and are still erecting, at Auchinstarry, a large number of houses of a very superior class. They are of modern design, and comfortable and substantial in construction, being of good stone masonry, with gabled roofs. For the convenience of the occupants of each block of six houses a detached building has been erected, consisting of washing-house, coal-houses, &c. A large piece of ground has been laid out along the rows, so that to each dwelling has been apportioned a separate plot of garden ground.

THE SCOTCH MINING SHARE MARKET—WEEKLY REPORT AND LIST OF PRICES.

Since my last report there has been rather more business done in this market, though by no means large. The coal and pig-iron markets during the week have been quiet and steady. Copper is dull at the late rise. The movements in iron and coal shares are unimportant. Oil shares are very flat. Emma shares are keeping firm. A good rise may be noticed in London and Glasgow Engineering and Iron Shipbuilding Company's shares, owing to the very favourable result of the last half-year's working. Wagon shares are rising, the reports of such of the companies as are already issued being very favourable. To-day the market appears steady; Merry and Cuninghame, 66s.; Huntington, 55s.; Tharsis, 25½ to 25½. Emma shares unchanged. A detailed list of the several days' business follows:—

On Thursday last, as indicated in my last week's report, the fall in the Bank rate had no effect on the market, excepting Tharsis—in fact, the tone was rather flat. Benhar done at 14½, closing at 14½ to 14½. Canadian Copper Pyrites lower, done at 62s., 62s., and 61s. 6d., closing at 61s. to 62s. Emma, 31s. to 35s.; Flagstaff, 3½ to 4; Glasgow Caradon, 25s. to 26s. 6d. Huntington done at 55s., closing at 54s. 6d. to 55s. 6d. Marbella, 5 to 5½; Merry and Cuninghame steady, done at 65s. 6d., closing at 65s. to 66s. Monkland ordinary flat, done at 75s., closing at 74s. 6d. to 75s. 6d. Omoa and Cleland, done at 65s., closing at 65s. 6d. to 66s. 6d. Tharsis good, done at 24½, 13 16ths, ¾, and 15 16ths, closing at 24½ to 25. New shares also better, done at 17½, closing at 17½ to 17½. London and Glasgow Engineering were especially in demand, and rose 3½ per share to 28, at which price and 27½ business was done, closing at 27 to 28. The capital of the company is 250,000£, in 5000 shares of 50£ each, of which, however, only 25£ per share has been called up. The total capital, therefore, on which dividends have to be paid is 125,000£, and 16 per cent. was paid last year. The shares are, therefore, a good investment at present prices, particularly as the buyer at present is entitled to the dividend which will be paid on them in a short time, the amount of which is, however, not yet announced. Scottish Wagon Company old shares wanted at 11 13-16ths, being 1-16th higher.

On Friday the market was again quiet, but the tone steady and better. Benhar, 14½ to 14½. Canadian Copper Pyrites again lower, done at 62s., 61s. 6d., and 60s., closing 60s. to 61s. Emma shares strong, opened at 35s., and advanced steadily to 38s., closing 38s. to 39s. Flagstaff shares unchanged, 3½ to 4. Glasgow Caradon shares better, done at 25s., 25s. 6d., and 26s., closing firm 25s. 6d. to 26s. 6d. Marbella, 5 to 5½. Merry and Cuninghame shares done at 65s. and 65s. 6d., closing 65s. to 66s. Monkland, 75s. 6d. to 76s. 6d. Tharsis shares again good, done at 24½ and 25½, closing 25½ to 25½. The new shares were, however, higher in proportion, being done at 17 16ths and 17½, closing 17½ to 17½. The copper market appears strong, and looks like advancing, which should, of course, favourably affect these shares. London and Glasgow Engineering done at 28, being ½ higher than last quotation, and United States Rolling-Stock done at 12½ to 12½, being ½ lower.

On Saturday almost nothing doing. The Fife and Clackmannan miners have to-day decided by a majority of 500 in favour of a strike; 6000 men will be thrown idle. Nant-y-Glo and Blaenau shares are higher at 42½, without business. United States Rolling-Stock shares steady at 13. Cape Copper shares unchanged. Rio Tinto shares about 7½, being slightly lower; this company's large capital (10,000,000£) may be much against it. The Tharsis Company's is 1,000,000£, and that not all called up, while the Cape Company's is only 140,000£. I may point out that the Cape 7½ shares are selling at 26½, paying only 15 per cent. dividend, while the Tharsis 7½ paid shares can be bought at 17½, or 9½ cheaper, paying 25 per cent. dividends. No business has been done in Drake Walls, Dunley Wheel Phoenix, East Black Craig, or Islay shares for a long time, but there is not much business in them at any time. Midlothian Mineral Oil shares ½ lower, sellers at 3½.

On Monday a large business was done, and the market was brisker than it had been for some time past. Benhar done at 14½, closing 14½ to 14½. Canadian Copper Pyrites lower, done at 60s., and sellers over buyers at 59s. Emma shares good, done at 35s., 36s., 37s., 38s., and 39s. Flagstaff, 3½ to 4. Glasgow Caradon, 25s. 6d. to 26s. 6d., the new shares were done at 17s. 6d. to 18s. 3d. for an odd lot, closing 17s. to 18s. Huntington shares done at 55s., closing 54s. to 55s. Lochore and Caplethrye shares done at 8. Marbella shares rather firm, 5 1-16th to 5½. Merry and Cuninghame shares firm, closing 65s. 6d. to 66s. 6d. Omoa and Cleland done at 65s. Shotts, 70 to 75; in Tharsis a large business was done, and the price steadily advanced, opening at 25½, and went up to 26½, closing 26 to 26½. The new shares also improved, done at 18 13-16ths and 18½, closing 18 13-16ths to 18 15-16ths. York Peninsula shares firm, done at 3s. 9d., sellers remaining at 4s. No telegram having arrived in reply to the telegram sent by the board in London, on receipt of the very favourable news on the 24th ult., from the committee at Adelaide, it may be presumed correct. Young's Paraffin shares flat, done at 5½, being ½ lower, closing 5½ to 5½. London and Glasgow Engineering again good, done at 28½, 28½, and 29½, closing 29 to 30. Scottish Wagon Company old shares done at 12, closing 12½ to 12½, and the new shares 20s. 6d. to 21s.

On Tuesday the market was rather quiet, and the movements mostly in a downward direction. Benhar shares, 14 to 14½. Bolckow Vaughan (Limited) A shares unchanged, at 57; a dividend of 43s. 9d. per share, free of income tax, and payable on Sept. 29 next, has been declared on these A shares to-day. The dividend on the B shares is to be 37s. 6d. per share. Canadian Copper Pyrites done at 59s., closing 58s. 6d. to 59s. 6d. Emma shares again moving downwards, done at 39s. 6d., and 39s., closing 39s. 6d. to 39s. 6d. Flagstaff shares also lower, offered at 3½, buyers at 3. In Glasgow Caradon no business was done in the old shares, but the new ones were done at 18s., then at 17s. 6d. Marbella Iron Ore shares done at 102s., closing 5 1-16ths to 5½. Merry and Cuninghame shares steady, done at 65s., closing 65s. 6d. to 66s. Shotts shares unchanged, 70 to 75. Tharsis have lost all the rise of yesterday to-day, being 25½ to 25½ at the close, or a fall of 15s. New shares, 18 to 18½. London and Glasgow Engineering shares done at 30, closing 29½ to 30; a dividend at the rate of 16 per cent. per annum, carrying forward a balance of 4910£, and placing 5000£ to a reserve fund, has been recommended on these shares to-day. This compares with a dividend at the same rate at this time last year, and is, therefore, very satisfactory. Scottish Wagon Company, 12 to 12½, slightly better, and the new shares done at 21s. United States Rolling-Stock shares quoted 13½ to 14½, being ½ higher.

On Wednesday the market was generally lower, with a small business. Benhar done at 14½. Canadian Copper Pyrites flat, done as low as 56, closing 56s. 6d. to 57s. 6d. Emma firm, done at 39s., closing 39s. to 39s. 6d. Glasgow Caradon good, closing 26s. 6d. to 27s. for the old shares and 18s. to 19s. for the new ones. Glasgow Port Washington higher, done at 40s., closing 39s. to 40s., the all-paid shares being also done at 5. Huntington done at 54s., closing 53s. 6d. to 54s. 6d. Marbella steady, again done at 102s., closing 5 1-16th to 5½. Merry and Cuninghame, 66s. to 66s. 6d. Monkland Iron better, at 75s. 6d., closing

75s. to 80s. Niddrie Coal Company done at 41. Tharsis again lower, done at 25½ and 25½, closing 25½ to 25½; the new shares were also done at 17½ and 17½, closing 17½ to 17½. Attention may be called to an anomaly in prices at present: the new Tharsis shares at 17½ are equal to a value of 25 3-16 for the old ones, and they are just selling at that price, while the new shares of Glasgow Caradon selling at 19s. are equal to 28s. for the old ones, and they could be had at 27s. to-day. Oil shares are all very flat, and almost unmarketable at the low quotations. Young's Paraffin have had another drop of 18s. per share to-day, being done at 5½, 5½, and 5, closing 5 to 5½. Midlothian Mineral Oil freely offered at 3½; as there does not appear to be any word of the directors of this company, making a move to resume operations, it would be advisable for the shareholders to concert some means among themselves of either carrying the affair energetically on or, if found advisable, to wind it up, as it is perfect nonsense letting money lie idle in this or any other concern in which there does not appear to be a reasonable chance of some return being got, or at least attempted to be got. London and Glasgow Engineering, 28½ to 29½. Scottish Wagon Company, old shares, done at 12, closing 12 to 12½, and the new shares 21s. York Peninsula have been in good demand, and a confirmatory telegram from the committee at Adelaide has this day been received by the directors in London, saying: "Kurilla discovery confirmed. Well-defined rich lode 100 fms. east Hall's. Prospects extremely encouraging"—which obviously means that the discovery of a rich lode has been made near the surface in working on the lode east of Hall's shaft, which, it may be observed, is down to 45 fms., and driven from (eastwards) on the course of the lode at the 35 fms. level to the extent of 50 fms. This discovery has, in fact, been made in doing a limited extent of work required by the Government from companies possessing properties not being worked, in order to preserve their rights in them intact, and proves conclusively the valuable nature of the property. The shares were lately sold as low as 2s. 6d.; but they are now being done at 5s. and 6s. 3d., and will doubtless go much higher; the reason of the low rate they were selling at (and are) is on account of the depressed state of the market for mining shares at present and for some time past, making it difficult for sufficient funds to be raised to carry on operations, as investors have been so bitten by mining schemes, both at home and abroad, that an unreasonable dread of anything of a mining nature has fallen upon them, and they cannot be induced even to look into the merits of anything of this kind at present offered to them; but there can be no doubt that this will shortly give way, and parties will begin very cautiously (and how much better would it have been for many had they begun this way at first instead of just going into anything they saw with a plausible prospect) to enquire into the merits of such shares as seem unduly depressed; now York Peninsula are sure to attract attention, as the company has really good prospects of a more than usual promising nature. It is useless to remind investors (for it has been so well kept before their view of late years in almost every prospectus) how that South Carolina shares, &c., were selling at 2s. 6d. per share, or next to nothing, and rose to 200£, or some such price, when the real value of the property became apparent. York Peninsula shares have been sold as low as 2s. 6d., and were even for a time unmarketable, and though I do not say they will rise to 200£ (though there is nothing to keep them from so doing if the property turns out well, and it may fairly enough now be expected to do so, as a 1£ share in a similar property—the Devon Consols—was for a considerable time quoted close upon 800£), yet I think a purchase at present prices in either the ordinary or preference shares is strongly to be advised, and would be regretted by no one. Subjoined will be found the latest quotations:—

COAL, IRON, STEEL.			
Amount of share.	Amount paid up.	Name.	Latest price.
£10	4	Arncliffe Coal (Limited)	4
10	10	Benhar Coal (Limited)	14½
10	35	Bolckow Vaughan and Co. (Limited)	87
10	5	Cantrable Gas Coal (Limited)	8½
10	5	Chillington Iron (Limited)	6½
32	29	Ebbw Vale Steel, Iron, and Coal (Limited)	22½
10	3	Fife Coal (Limited)	5½
10	6	Glasgow Port Washington Iron and Coal (Limited)	40s.
10	10	Ditto All paid	5
10	10	Lochore and Caplethrye (Limited)	8
10	10	Marbella Iron Ore (Limited)	102s.
10	3½	Merry and Cuninghame (Limited)	66s.
10	10	Ditto All paid	8½
10	10	Monkland Iron and Coal (Limited)	75s. 6d.
10	10	Ditto 7 per cent. Guaranteed Preference	8
100	100	Nant-y-Glo and Blaenau Ironworks pref. (Limited)	49½
10	2	Niddrie Coal (Limited)	41s.
10	4	Omoa and Cleland Iron and Coal (Limited)	65s.
50	50	Shotts Iron	73
10	4	Ditto New, issued at 2½ premium	6½
COPPER, LEAD, SULPHUR, TIN.			
10	7	Canadian Copper Pyrites (Limited)	56s.
10	10	Ditto All paid	6½
10	7	Cape Copper (Limited)	26½
5	5	Drake Walls Tin and Copper	5
2	2	Dunley Wheel Phoenix Tin (Limited)	15s.
1	25	East Black Craig Lead (Limited)	27s.
1	1	Glasgow Caradon Copper Mining (Limited)	31s.
1	15s.	Ditto New	15s.
1	8	Huntington Copper and Sulphur (Limited)	55s.
1	1	Islay Lead (Limited)	1
25s.	23s.	Kapunda Copper (Limited)	5s.
4	4	Pannell Copper Mining (Limited)	25s.
10	8	Rio Tinto (Limited)	7½
10	10	Russian Copper Mining (Limited)	45s.
1	1	Scottish Australian Mining (Limited)	13½
10	5s.	Ditto New	25½
10	7	Tharsis Copper and Sulphur (Limited)	17½
1	1	Ditto New	4s.
1	1	York Peninsula Mining (Limited)	4s.
1	—	Ditto 15 per cent. Guaranteed Preference 2s. pm.	—
GOLD, SILVER.			
1	1	Australasian Gold Mines Investment (Limited)	1
20	20	Edinburgh Silver Mining (Limited)	30s.
10	10	Flagstaff Silver Mining (Limited)	3½
5	5	Last Chance Silver Mining (Limited)	1½
OIL.			
10	7	Dalmeny Oil (Limited)	5½
5	5	Midlothian Mineral Oil (Limited)	3½
10	8	Uphall Mineral Oil (Limited)	5
10	8½	Young's Paraffin Light and Mineral Oil (Limited)	5
MISCELLANEOUS.			
10	10	Dunfries Peat Fuel (Limited)	10
10	10	Highland Peat Fuel (Limited)	10
50	25	London & Glasgow Engineering & Iron Shipbuilding	29½
20	7½	Peruvian Nitrate (Limited)	4
10	10	Railway Access	9½
10	10	Ditto Preference, 1876, Redeemable	12
1	1	Scottish Wagon Company (Limited)	21s.
1	1	Ditto New	21s.
20	20	United States Rolling Stock	14

Last day for this account Sept. 12; settling day, Sept. 16.

NOTE.—The above list of mines and auxiliary associations is as full as can be ascertained. Scottish companies being inserted, these in which Scotch investors are interested. In the event of any being omitted, and parties desiring a quotation for them and such information as can be ascertained from time to time to be inserted in this list, they will be good enough to communicate the name of the company with any other particulars as full as possible.

J. GRANT MACLEAN, Stock and Share Broker.

Post Office Buildings, Stirling, Sept. 3.

REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

Sept. 3.—The Iron Trade of South Staffordshire is, on the whole, steadier, although there is still ample room for improvement in several of the leading departments. Several additional blast-furnaces in various parts of the district will shortly be re-lighted, not, however, so much on account of the improved demand, as with the view of distributing over a larger number of furnaces the "dead expenses," which when falling only upon one "render it quite impracticable, under existing circumstances, to produce iron with profit. All-mine pigs are selling at 5½. 10s. to 5½. 15s. per ton; part-mine, 4½. to 4½. 5s.; and cinder, 3½. to 3½. 5s. per ton. For foundry pigs the demand is still better than for forge, and prices of this class of iron are tolerably firm in tone. Cold-blast pigs of Shropshire make are coming into this district in fair quantity. Finished iron is in steeper request, but except in regard to sheets and plates the activity in the trade is not very notable. Messrs. E. P. and W. Baldwin (Wilden Works) have issued a price-list of sheets and tin-plates, dated September 1, giving the following quotations:—Sheets, "Severn" brand, 15½; "Wilden" B, 18½; ditto, BB, 19½; BBB, 20½. 10s.; B charcoal, 27½. 10s.; and EB charcoal, 29½. 10s. per ton at works. Tin-plates are quoted—"E. P. and W. B." 42s.; "Wilden" 41s.; "Unicorn," 40s.; "Arley," 38s.; and "stone," 35s. I. C. marked bars (except Earl Dudley's, which are 12s. 6d. extra) are still quoted 12½ per ton, the commoner classes being 10½. to 10½. 5s. per ton. Ordinary hoops are 11½. 10s., and sheets (single), 13½. per ton. There is a steeper demand for galvanised roofing sheets on account of the colonial markets. The South Staffordshire Coal Trade is inactive, and the increased rate of supply has given rise to more competition. The tendency of prices is in the direction of weakness, although for the present no actual reduction has been declared. The average selling prices are on the basis of 12s. per ton for forge coal of very fair quality. The Cannock Chase firms are quoting for their respective qualities of coal 15s., 14s., and 13s. 6d. per ton. In the North Staffordshire district a reduction of 1s. 8d. per ton in the price of coal has been declared by Messrs. Stainer and Co., whose quotations are now as follows:—Best coal, 15s.; common ditto, 13s. 4d.; best slack, 8s. 4d.; and common slack, 7s. 6d. per ton. Large stocks of coal are accumulated in the district around Newcastle-under-Lyme.

Messrs. Robert Heath and Sons, Ravensdale Ironworks, North Staffordshire, have put down six of Danks's puddling-machines, which

were witnessed in operation last Friday by a number of gentlemen connected with the South Staffordshire Mill and Forge Managers' Association. Apropos of the paper read this week at the Iron and Steel Institute "On Mechanical Puddling," descriptive of another process, it may be of interest to give the results of Danks' machines at the practical test referred to. We should state that the puddled iron produced is used for the "best best" boiler plates, and only requires to be once heated after it has passed through the forge rolls. Heavy plates are also manufactured without resorting to the doubling process, and enough iron can be produced at a single heat in one furnace to make a plate from 7 cwt. to 9 cwt. In weight, whereas, under the old hand puddling process eight separate heats would have to be employed to make a proper pile. On Friday the manager had some difficulty in showing the furnaces at their best, because he was in want of a sufficiently good fuel, and common tap cinder had to be used. Nevertheless the results obtained were very good. Three piles were worked together in the mill, and when finished under the rolls turned out a plate weighing 33 cwt., with dimensions 12 ft. 3½ in. wide, 13 ft. 11 in. broad, and 1½ in. thick. The finish of the plates is not equal to South Staffordshire makes; this is owing to the inferior quality of the pig iron used, and the manager is satisfied that they would bear as severe a tensile as those of the marked houses in South Staffordshire. They will not only bear the hot test well, but are also equal to a strain of 20½ tons one way and 24½ tons the other. This more than complies with the Government test. The mill and forge managers from South Staffordshire seemed to be convinced that the system of mechanical puddling at Ravensdale was a mechanical success, though there might be some difficulty in applying a 10 cwt. Danks' mill to the production of the smaller sizes of iron. It may be stated that the Danks furnaces at Ravensdale are not a source of loss, but when the accounts come to be made out they may be found to be much the other way.

This week's quotations on the Birmingham Stock Exchange include the following:—Sandwell Park Colliery (10½ shares), 70; Cannock and Huntington ditto, ½ prem.; John Bevan and Sons (Limited), 7; Cullington Iron, 6; Patent Shaft and Axle, 5 prem.; and Pelsall Coal and Iron, 3½ dis. The very satisfactory report of the Patent Shaft and Axle Company, published in the Journal last week, has had a favourable influence on the local market for stocks and shares.

There is a better tone in the North Staffordshire Iron Trade than we were able to report a week ago, and the number of orders, both on account of the home and export markets, has decidedly increased. In some cases, however, prices for really good specifications have shown more ease, in consequence of the great urgency shown by buyers in favour of a reduction.

SANDWELL PARK COLLIERY COMPANY.

At an extraordinary general meeting of shareholders, held at the Queen's Hotel, Birmingham, on Thursday, Mr. P. D. BENNETT, the Chairman, moved—"That in recognition of the services rendered by Mr. Henry Johnson to the company, 25 additional shares of 10s. each in the new capital be issued to him or to his nominees, subject to the payment by him or them of the full amount of 10s. per share on Oct. 10, 1874."

The resolution was seconded by Mr. CURRIE, who moved an amendment, that the resolution should read after the word nominees, "As fully paid-up shares, not being subject to any payment in cash." From his own personal knowledge, he knew that Mr. Johnson had made great sacrifices for the benefit of the Sandwell Park Colliery. Mr. WILKINSON, in seconding the amendment, said that besides the sacrifices Mr. Johnson had made in connection with the colliery, his professional reputation was at stake, and a very important stake it was. He hoped and trusted that in a matter so small the shareholders would gracefully give Mr. Johnson the sum of money which he was entitled to.

The amendment having been supported by Mr. SMITH and Mr. AVES, Mr. CURRIE, West Bromwich, said that as a shareholder he must protest against the everlasting talk of Mr. Johnson's sacrifices. He should like to see a statement of them in black and white. Without wishing to be personal, he asked whether 250l. was not a sufficient equivalent for his services as a practical mining engineer? What were his services as a mining business man in superintending the sinking of a shaft? This was not the first shaft which had been sunk in the neighbourhood, neither were there any extraordinary mining difficulties connected with it. It was work for which Mr. Johnson received 2l. a week. Something was said at the last meeting about the distance he resided from the work, but what was the expense of a first-class railway ticket between Dudley and Birmingham? Not much. He took it that Mr. Johnson had made his own terms, and had all he had asked for. As for his reputation, Mr. Johnson had never pledged his reputation to the success of the scheme. Mr. MURK could not coincide with the views taken by the last speaker as to Mr. Johnson's reputation. He believed he had heard it said, from the commencement of the undertaking, that Mr. Johnson was satisfied that coal was to be found, and if the undertaking had failed he would have suffered accordingly. Mr. Johnson had stuck strenuously to the undertaking ever since, and as it had turned out so successful it was only a graceful action on their part to make him some recompense. He had pleasure in supporting the amendment. Mr. KEAN said that he had not a word to say against Mr. Johnson's qualifications. He was satisfied he would not hold the position he did were the directors not satisfied with him. But what he wanted to put before the meeting was this—that as the directors were there as governors of the property, they should tell the shareholders fully and fairly whether Mr. Johnson should have the money voted to him or not. (Hear, hear.) He objected to the shareholders coming continually to these meetings, and recommending the directors something or other with regard to the management of the concern. A SHAREHOLDER said Mr. KEAN should have been consistent, as it was he who had been the cause of this meeting. Mr. WITNESS defended Mr. KEAN, who, he said, had always expressed himself in a gentlemanly manner. If they avoided personalities it would be better for them.

The CHAIRMAN, replying to the remarks of Mr. KEAN, said that the directors were not absolutely unanimous in the matter, but they thought they were under a moral obligation to the shareholders, in allotting Mr. Johnson additional shares, to put the matter before them for their sanction or otherwise, and therefore the resolution came before them in the shape he had read it. Mr. CURRIE said that he was unaware of any extraordinary difficulties in the engineering of the Sandwell Park Colliery. They had, however, had no accidents, and scarcely a finger pinched in the operations. As a mechanical engineer, he considered that the boring had been performed in a splendid manner, and all this was due to Mr. Johnson. Replying further to Mr. KEAN, he said the directors agreed with the mover and seconder of the amendment that it would be a graceful thing to award Mr. Johnson his shares fully paid up.

Mr. CURRIE objected to Mr. KEAN's action in always putting obstacles in the way of the directors in passing any proposal. Mr. KEAN said he spoke in reply, but the CHAIRMAN said he did not think any explanation was called for from him; and Mr. KEAN then stated that the shareholders had approved of every action he had taken in connection with the colliery. The amendment was then carried, only one vote being given against it. Mr. JOHNSON thanked the meeting for passing the amendment.

Mr. JOHNSON, in reply to the wish of Mr. KEAN, made a statement as to "how the business was going on." He said: No. 2 shaft of the colliery has been sunk 34 yards 15 feet in diameter, and it is now nearly completed to the top. The colliery will be completed in a day or two. The sinking of No. 1 shaft, from the first trial-pit sinking, has been driven into thick coal underneath the No. 2 pit. Underneath it has been touched bottom coal 4 feet 9 inches thicker than at the first shaft, so that this would make the total thickness of the seam 9 yards 9 inches at that point. The coal looks exceedingly well, and sound and hard. Besides this, a gate-road has been started in the direction for Sandwell Hall, or thereabouts. That road is now in about 10 yards, and that is going on night and day. That is all I have to report. Everything looks well, and better than ever I expected. The road towards the park is on a dead level as near as can be.

A plan of the estate, and a section of 10 ft. long of the first shaft, were exhibited in the room for the inspection of the shareholders.

REPORT FROM DERBYSHIRE AND YORKSHIRE.

Sept. 3.—During the last week or two there has not been the slightest alteration at the works in the neighbourhood of Cromford and Worksworth, and those other places where the Messrs. Wess and Co. are the principal men. Still there is every appearance that the capital is fast coming into those districts, and to the benefit of the mining population. For many years past lead mining in Derbyshire has been most unprofitable, and even at the present time the production of lead ore does not exceed 600 tons per month. On the other hand, there is a large increase in the production of coal. From Langley Mill, and from the other collieries on the entire route of the Erewash Valley, an increased tonnage is being sent to the South. Indeed, throughout the whole of that district, between Alfreton and Nottingham, ironworks are being opened out, and houses for the accommodation of the workmen are being erected in hundreds. The Coal Trade is altogether good as far as regards Dronfield, Hunstone, and Chesterfield. At Staveley the works are very busy, and a few days ago the foundation of a school was laid on behalf of the Primitive Methodists, the company, as usual, being the most liberal benefactors. It may now be said that Staveley has greater advantages, so far as education is concerned, than any other mining district in the kingdom. This, we may say, has been the result of the earnest and hearty efforts of Mr. C. Markham, the liberal promoter of everything calculated to improve the position of those he is connected with. No man in Derbyshire has done more towards the promotion of the education of the children of those connected with the vast works of which he is the head, or who has done more towards the advancement of the social prosperity and happiness of the thousands of families under him than he has, and we are gratified to find that his efforts have met with a warm response from the most intelligent of the men employed at the works. He has not only promoted the education of the children elementary, but technically as well, and has advanced thousands of pounds for forwarding the best interests of all persons connected with the works of which he is the acknowledged head.

In Sheffield there is nothing new to report, the various trades being without any material alteration. The Bessemer Works are doing an excellent business, there has been no falling off in the demand for rails, although the price can now be purchased at from 10s. to 10½s., being a drop of ½s. per ton as compared with the same

period last year. There has been no advance whatever in the price of coal—indeed, there is now every appearance that a reduction must be made, and that colliers' wages will consequently fall to a much lower point than they now are.

EXPLOSION AT THE NEW OAKS COLLIERY.—Yesterday a report ran throughout the town of Barnsley, that an explosion had taken place at the New Oaks Colliery, now the property of Messrs. C. Gamble and Co., Cyclops Works, Sheffield. It was found, however, that the matter was not so serious as was expected. At the time of the occurrence there were nearly 400 men and boys employed in the pit. There was a slight explosion of gas. The simple facts were that a man named Thomas Kitching was getting coal with a wedge and a hammer, when suddenly a small portion of the roof of coal fell, and instantly a slight explosion took place, which burnt Kitching in a serious manner. The explosion was not at all loud or terrific, as considered by the fact that the brattice-work and the place where it occurred not being damaged to any great extent. The place was examined at two o'clock in the morning and reported all safe. The colliery is entirely worked with Stephenson's lamps, and on an explosion being reported some surprise was experienced that they had not given the usual indications for fire-damp. It was supposed gas ignited by a spark from the hammer and wedge. Kitching is seriously burnt about the back, arms, and face.

REPORT FROM MONMOUTH AND SOUTH WALES.

Sept. 3.—Advices in regard to the Iron Trade continue to be favourable, but during the past week it could not be expected that much business would be done, because work has been partially suspended at all the works. The general reduction of 10 per cent. which had been announced in the wages rate took effect on Tuesday, and as the men had not quite decided whether they would continue work or not, some days were devoted to the consideration of the matter. Happily, the conference which took place between the masters and the representatives of the men last week at Cardiff has been productive of good results. The reason for the reduction was then clearly explained by the colliery proprietors, and the delegates have since counselled the men to accept the drop. Although sections of the men have evinced some stubbornness, and have been undecided so far, it is expected that the advice of the leaders will be taken, and work be generally resumed in the course of a few days. The majority have already resumed operations, and the only difficulty appears to be with the Monmouthshire colliers and the engine-men. The latter intimated last week that they would resist the reduction determined, but this week they seem disposed to come to terms, though they have not yet decided to work at the reduction. If work be generally resumed next week there will not be much room for complaint, but it will be a consolation to find that a strike on a large scale has been averted.

The ironworkers have offered but little resistance to the reduction, because for some time past work has been so scarce, and large numbers of them have been unemployed. Now things are beginning to improve a little, and there is a prospect of operations being gradually extended. It cannot be said that there is as yet any marked change in the trade, but there is undoubtedly a better enquiry for all descriptions of finished iron, and some of the manufacturers of this district have lately placed on their books some very good orders. Business has, however, been crippled to a considerable extent by the unsettled state of the wages question, as it being uncertain what course the men, and the colliers in particular, would take makers were compelled to be very cautious what transactions they entered into. Buyers, too, are still waiting for the lowest terms upon which iron can be bought, and they have hitherto only given out such contracts as were really necessary for immediate wants. The bulk of the rail orders are yet to come, and it is pretty confidently expected that if it be not necessary to make any further alteration in the wages rate this year there will be a continuous revival in business, and before long the trade will again be fairly brisk.

The Tin Plate Trade continues to make some slight progress, but the make has not yet been increased.

The demand for coal was good, but, as was to be expected, business has been interfered with during the present week by the partial stoppage of the pits. Still the trade may be described as brisk, for the enquiry is extensive, and a large output may be disposed of. The exports of steam coal to the West Indian and other distant foreign stations continue on a large scale, and are likely to add to the activity of the trade for some time to come. The time of year is again at hand when there is usually an increased demand for house coals, and the trade has begun to show signs of expansion.

The Carmarthenshire Anthracite Coal Company's second annual meeting has been held, but no dividend was declared. The directors' report explained that considerable loss had been incurred by a two months' strike during the season when anthracite coals were most in request. The directors have, however, confidence in the future of the company.

During the past week the following exports have been effected: To Tacina, 270 tons rails; Gothenberg, 850 tons rails; Antwerp, 1029 tons rails; Trelleborg, 276 tons rails; New York, 260 tons rails; Talcahuano, 900 tons rails; and Rosario, 730 tons rails.

TRADE OF THE TYNE AND WEAR.

Sept. 3.—The proposed reduction in miners' wages throughout Northumberland and Durham naturally causes much anxiety. In Northumberland there does not appear to be any ill-feeling between the parties; the question has been to some extent freely discussed, and it appears that the men admit that a reduction is necessary. It is not, however, proposed to make any reduction until Oct. 1, and the foreign export trade for steam coal will then be nearly over. In Durham the prospect is more threatening. It will be recollected that when a reduction of 10 per cent. was made a few months ago here serious differences occurred between a section of the members of the Union and the officers. So far the officials have not publicly given any decided opinion respecting the present proposed reduction, and their silence need excite no surprise. On Friday a meeting of the members of the Durham Coalowners' Association was held in Newcastle, Mr. Stobart occupying the chair. After considerable discussion, a resolution was passed to enforce the 20 per cent. reduction, fourteen days' notice of which will be given on Sept. 5, to expire on the 19th. A communication was read from Mr. Crauford, in which he stated that the miners refused to accept any reduction in their present wages, or to submit the question to arbitration, as had been suggested by the owners. Another communication from Mr. Crauford was read, in which an advance of 15 per cent. was asked for, but the proposition was not entertained.

There is no change to report in connection with the Coal Trade; there has been a plentiful supply of tonnage and only a moderate amount of employment for it. First and second class steam coals continue in fair demand, and gas coals are also in pretty fair demand, but all other kinds are very plentiful, and ordinary manufacturing coals can be had at very moderate rates. The iron trade continues firm, but no change in the rate since last week. No. 3 ranges from 68s. to 70s., and No. 4 forge 58s. to 60s., net cash. Considerable shipments have been made during the past week. To guard against the consequences of a strike of the pitmen many of the furnace proprietors are purchasing forward all the coke they can get. The finished iron trade is very quiet. There is, however, a better enquiry for rails. Engineers and shipbuilders are well employed, and most of the foundries have also a good supply of orders.

NORTHERN INSTITUTE OF MINING AND MECHANICAL ENGINEERS.—The Institute continues to progress, the members have rapidly increased in number during the past year, and since the admission of mechanical engineers was decided upon, and the total number now on the books is upwards of 800. The late meeting, held at Cardiff, was very successful, and many valuable papers were read there; but it has been found impossible to get those papers printed in time to allow of their being discussed at the meeting intended to be held on Saturday. It has, therefore, been determined to hold no meeting on that day, but to postpone the discussion of the papers and all other business until the ordinary monthly meeting, on October 3.

OVERWINDING ACCIDENTS IN COAL AND IRONSTONE MINES.—A series of experiments have been made at the Stanghough Ironstone Mines in Cleveland with Walker's Patent Detaching Hook—an invention designed by Mr. Wm. Walker, of Saltburn-by-the-Sea, for the prevention of accidents in overwinding. A large number of viewers, miners' delegates, and others assembled to witness the experiments, including Mr. J. Bell, of Rushpool Hall, Saltburn; Mr. T. Bell, jun., of Middleborough; Mr. Dixon, Park Pit; Mr. T. Green, president and secretary pro tem. of the Cleveland Miners' Association; Mr. J. Robinson, Spa Wood Mines, Guisborough; Mr. J. Cuvlon, Lingdale; Mr. L. Hudson; Mr. J. B. Robinson, Spa Wood; Mr. J. Toyn, Skelton; Mr. J. Emmerson, Saltburn; Mr. J. Gardner, Mr. Robinson Clark, &c. The inventor (who superintended the experiments) had his attention first drawn to the necessity of his invention by the occurrence of so many accidents from overwinding at sinkings, and the hook, as he has devised, can be easily applied to every rope permanently raising or lowering a load, whether loose or secured in its travelling position by skeels or guides. The experiments at Stanghough commenced with running the cage up against the beams in the ordinary working pit. The trial was completely successful, the cage catching at once in the supporting ring, and the rope having been simultaneously liberated from the hook going off by itself over the pulley, leaving the cage suspended above the shaft. In 9½ minutes the ordinary condition of things was restored, and the cage was again at its usual work. Another experiment was made at a pit in course of being sunk, about 30 yards distant from the working pit, where the first experiment was witnessed. The hook was attached to a rope which was a kibble up against the beam, and although the hook had never been used before its action was perfectly successful. Mr. Walker asked if any one cared to come the invitation it was taken up by itself. Within 6 feet of the beam the kibble, entering the supporting ring, became liberated from the lifting rope and kibble suspended, the vibration caused by the sudden stoppage of the kibble was hardly perceptible. After this second experiment, Mr. Walker was congratulated on his success. Mr. John Bell declared that nothing could be more satisfactory, and some of the miners' delegates expressed the opinion that no pit should be sunk without Mr. Green, on behalf of the Cleveland Miners' Association, proposed to present to Mr. Walker a testimonial expressing their sense for the value and efficiency of the invention.

The COAL MINES ACT IN NORTH AND EAST LANCASHIRE.

On Tuesday, at the Chorley Petty Sessions, Mr. William Bewick, mining engineer and colliery manager at Heskin, near Chorley, was summoned for neglecting to send notice of an accident to the Government Inspector. It appeared that on Aug. 15 last an explosion of gas took place at the Heskin Hall Colliery, and one man, named Thompson, was so seriously injured that he subsequently died. The evidence given at the inquest was of an extraordinary nature, the men being allowed to work with naked candles, the reason alleged being that gas had never been expected in the mine. Mr. Bewick, the manager, was himself absent at the time of the accident till several days had elapsed, whereas he or his deputy ought to have been so within 24 hours of the explosion. Mr. John Stanton, who appeared for the defendant, pleaded guilty to the charge, and addressed the Bench in mitigation. Mr. Hollen, of Bolton, appeared for Mr. Dickinson, the Inspector, and said the case was one of great importance, and not of so trivial a character as had been presented by the defendant. Their worships, after a long consultation, fined the defendant 5l. and costs. Another summons, referring to an alleged bad ventilation of the mine, was withdrawn on payment of costs. The fireman of the pit, William Wilson, was summoned for non-compliance with the 9th Special Rule, which required him to leave a mark in each working place, to show that he had visited and examined the place, and found it safe. He pleaded guilty to the charge, and was fined in the full penalty of 40s. and costs. Another charge of not entering the discovery of gas in the required book was withdrawn on the payment of costs.

On Wednesday, at the County Sessions at Blackburn, Edward and John Hope, colliers, were proceeded against for, on July 8 last, firing a shot contrary to the regulations, the result of which was an explosion, and for having a key for opening safety-lamps. Edward was fined 20s. and costs, and Joseph 10s. and costs.

A fortnight previously (Aug. 19), at Bacup, the manager of the Rock View Colliery was fined, in addition to the costs, 2l. 10s. for omitting to keep the required register of a boy employed in the mine, and the same sum for another boy; also 5l. for not having the ventilation-book signed, as required by the 3d General Rule.

THE CO-OPERATIVE BANK.

The principle of co-operation being at present in great favour, and its advantages being daily more extensively recognised, it will be gratifying to a large number of readers of the *Mining Journal* to learn that in the course of the ensuing week a Co-OPERATIVE BANK is to be inaugurated under the most favourable auspices. The new bank is an institution which seeks rather to utilise the acquisitions and possessions of established men of business, rather than to destroy them; and to make these properties more rather than less remunerative to their present proprietors, at the same time that it enables them and it to bestow benefits important and extensive in their nature upon the community at large. Starting with a guaranteed capital of 500,000l., and an additional paid-up capital of 250,000l., the whole of which is liable for the engagements of the Association, it is proposed to add to its capital and income a novel element. This proposition is no less than the issue to tradesmen at a trifling cost (but which will form its general application produce a large income) of cheques on the bank corresponding to the amount of all purchases made by customers at their establishments, which cheques can, upon reaching the aggregate nominal value of 5l., be exchanged for a bond of the Co-operative Bank, engaging to pay back to the purchaser, within a specified period, the whole amount of his expenditure. That this will form a great attraction to tradesmen to work in conjunction with the bank there can be little doubt, to say nothing of the additional advantages offered to them of extensive and gratuitous advertising, through the organs of the Co-operative Bank, a point not likely to remain unappreciated in these days of fierce competition. With respect to the employment of the capital of the Bank, there is little fear but that with judicious application the large amount available will produce an enormous income; one, in fact, sufficient for the carrying out of the liberal promises made by its promoters.

The privileges offered to the subscribers of paid-up capital are such as will, it is thought, command the attention of all classes seeking for methods of investment offering high interest with unimpeachable security, while to the guarantors is proposed the receipt of the desirable rate of interest of 17 per cent. per annum, with the power of withdrawal at any period with only 30 days' notice, and a complete cessation of all liability from the date of withdrawal. Grand and tempting as are these offers to the man of capital, they are immeasurably surpassed by the guaranteed inducement held out to the customer of the dealer, who works in harmony with the bank. He actually provides for his future by his present expenditure. That a man should save the more the more he spends certainly reads like an anomaly, but a careful consideration of the principle involved will suffice to give confidence in the stability of the system. It is simply that of life assurance with the premium payable by instalments out of the discounts received from the tradesmen of whom purchases are made. Taking the average age of men in the position of housekeepers, an annual payment of 2l. 10s. premium will assure 100l. at death. Then a man expending 100l. per annum in cash will receive from his tradesmen, instead of 10 per cent. discount, Co-operative Bank vouchers, which represent assurance—premium receipts for 10l., which would assure him 400l. at death, and that if he continued the same expenditure for ten years his life would be assured for 4000l.; but the Co-operative Bank proposes that a portion of the premium shall be distributed annually by drawing, as profit, the amount of the life assurance being correspondingly reduced. The principle is the tradesman's best remedy against the losses they incur by the operation of the existing co-operative supply associations. The prospectus will appear in next week's *Journal*.

CONDENSING AND COLLECTING METALLIC FUMES.—According to the invention of Messrs. P. A. Muntz and T. B. Sharp, of French Walls, Birmingham, the zinc or other fumes are conducted into a vertical flue in connection with the chimney stack of the furnace, and from thence to a condensing chamber. The damper of the chimney stack has a sand valve, and in the vertical flue or in a finely divided state passes by the said ring or rose into the condensing chamber, and by the condensation of the steam jet not only aids in increasing the draught, but also condenses and collects a considerable quantity of the fumes or condensable matter, drawn from the furnace, and hammer them into water, the fumes either passing under a perforated diaphragm or under perforated shelves or divisions in a tortuous or zig-zag path. The suspended matter is wholly or mainly retained by the water, while the gaseous matter escapes by a pipe opening into the upper part of the chamber. The fumes, before they enter into the condensing chamber may be conducted through the flue of a steam-jet, and thereby partly cooled.

WELDING COPPER.—Messrs. W. G. REIBER, H. ROBERTS, and P. E. BROCCUS, of Baltimore, have patented some improvements for welding copper. The improvements consist, first, in taking the bicarbonate of soda (borax) and heat it until all its water of crystallisation is evaporated, so that the residue is a lap-joint, or any other desired form of union, together when heated, borax on and between the surfaces, and hammer them together over quickly with the joint thus prepared is brought to a white heat, powdered over quickly with the borax, and finally welded. The weld or joint thus effected will be found to be strong, perfect, and durable. Another method by which the weld can be effected is by directing a stream of chlorine gas upon the heated copper during the process of welding.

TO MINING ENGINEERS.

THE ROSEBERRY IRONSTONE COMPANY invite competition for the BEST SCHEME for WINNING the IRONSTONE in their ROSEBERRY ROYALTY, and conveying the same to the N. E. Railway. The decision to be made by the company, or whomsoever they may appoint. Each competitor must supply full working plans and sections, with specification of estimated cost. And the whole of the plans sent for competition to become the property of the company. Copies of the Ordinance Survey, with the royalty coloured thereon, and necessary particulars, will be forwarded to intending competitors on receipt of 10s. Application to be made to the ROSEBERRY IRONSTONE COMPANY, care of Messrs. Chaytor and Co., Middlesbrough-on-Tees. To which address competitive plans must be sent on or before the 1st day of October, 1874.

TO SMELTERS AND OTHERS.

TO BE DISPOSED OF the LEASE AND PLANT of OLD-ESTABLISHED SPETER WORKS, advantageously situated. Small scale, but capable of extension. Apply, principals only, "A. Z." Alexander Daniel and Co., Bristol.

TO BE SOLD CHEAP, a FIRST-RATE SECOND-HAND 12-horse power WINDING ENGINE, with self-propelling apparatus attached, for removing from place to place. For particulars and prices, apply to ROSEY and COMPANY (Limited), Engineers, Lincoln, England.

TO CAPITALISTS.

FOR SALE, - IN NEW SOUTH WALES, -
1340 ACRES TIN LANDS, - Lode and Stream.
2430 ACRES COPPER LANDS (portions freehold).
2112 ACRES IRON AND COAL.
2000 ACRES COAL (on sea coast).
4000 ACRES COAL (inland, on railway line).
200 ACRES KEROSENE SHALE.
200 ACRES PLUMBAGO.
105 ACRES FREEHOLD GOLD DEPOSIT (Brown's Creek).
The above properties are all first-class, and on or near railway lines or water carriage, and are the very "pick" of their respective districts (being some of the first selections made).
Liberal terms, either as to purchase or working on royalty, will be given to parties able to carry out arrangements.
Apply to the owner, -
CHARLES W. WEEKES, Circular Quay, Sydney, N.S.W.

MACHINERY AND MINE MATERIALS.

FOR SALE, -
A 50 inch Cornish PUMPING ENGINE, new.
A 30 inch ditto ditto, with BOILER, nearly new.
A 2½ horse power SEMI-PORTABLE ENGINE, on stand plate.
A large quantity of PITWORK and other MINING MATERIAL.
Apply to -
W. TREGAT, REDRUTH.

CORNISH PUMPING ENGINES.

FOR SALE, a very good second-hand 50 in. cylinder PUMPING ENGINE, 10 ft. stroke, with TWO CORNISH BOILERS and FITTINGS, 11 tons each; condensing work equal to new.
Also TWO very good 36 in. cylinder PUMPING ENGINES, with or without BOILERS.
Apply to F. W. MICHELL and Co., East Carn Brea, Redruth, Cornwall.

FOR SALE, LEASE, OR IN PARTICIPATION WITH CAPITALISTS desirous of investing themselves in FOUR GOOD IRON ORE CONCESSIONS, situated in the SOUTH OF SPAIN, on the sea-board, and having by latest analyses from one portion thereof over 60 per cent. of metal, with prospects of opening them out into most extensive and productive mines, which, from their immediate proximity to the sea, where vessels of the largest class can be loaded, and the mineral shipped at a very moderate cost, recommends itself as a good investment, particularly to a Mining Engineer with a knowledge of the work, who would invest in participation with one or more of present proprietors, who are desirous to retain their interest therein, and undertake the sale of the ores, provided such a suitable person could be found to undertake the management in Spain. Further particulars on application to -
JOHN P. BEST AND CO., Antwe

FOR SALE, a FINE ESTATE in SWEDEN, of about 1100 acres. One-fifth is under culture, the remainder consisting of FORESTS, filled with fine timber, principally fir, birch, and poplar, and containing very LARGE DEPOSITS of MAGNETIC, PURPLE, and other IRON ORES; as also COPPER and COBAL - all of which have been partially worked. The largest opening is of magnetic ore, which has been traced 2000 ft. in one direction by the needle, it is situated within 20 yards of a railway, which runs through the property to a shiping place on one of the lakes 1½ mile distant. One of the undersigned will accompany any intending purchaser to inspect.
Apply to FRACOCK BROTHERS, Sunderland.

FOR SALE, - A VALUABLE OPENED COLLIERY PROPERTY, in the neighbourhood of NEATH. For terms and particulars, apply to Messrs. DOBSON, BROWN, and ADAMS, Guildhall Chambers, Cardiff.

FOR SALE, - ONE 50 in. cylinder PUMPING ENGINE, 10 ft. stroke in cylinder, 8 ft. in shaft, with ONE BOILER.
ONE 34 in. cylinder WINDING ENGINE, 8 ft. stroke, ONE BOILER and DRAWING CAGE complete.
Apply to MR. WILLIAM LANGDON, Northumberland Foundry, Launceston, Cornwall.

FOR SALE, - a 40 inch PUMPING ENGINE, with first piece of MAIN ROD.
For particulars and price, apply to Mr. JOHN WILLIAMS, Mercer, &c., Cambridge, Cornwall.

PIT SINKING AND WINDING COAL.

FOR SALE, and ready for immediate delivery, a 14, 18, 25, and 35 horse power PORTABLE STEAM ENGINES, with link motion, reversing gear, winding drum, gear, &c., complete.
Also, a 9 and 18 horse power VERTICAL ENGINES, with link motion reversing gear, suitable for mining operations.
FOR SALE, - An excellent PORTABLE STEAM ENGINE; and a 7-ft. PAN MORTAR MILL. Apply to -
BARROWS AND STEWARTS, ENGINEERS, BANBURY.

ON SALE, - MASSIVE CRUSHING MILL, with two pairs of 24 in. rolls, in cast metal frames.
Also, 250 yards of 1½ in. diameter IRON WIRE WINDING ROPE.
Address, "X. Y. Z.", MINING JOURNAL Office, 26, Fleet-street, London.

TO BE SOLD.

BEAM ENGINE, 16½ inch cylinder, high pressure or condensing in good working trim, with foundation stones, complete.

PORTABLE ENGINES, FOR SINKING, MINING, or GENERAL PURPOSES, from 10 to 30-horse power, IN STOCK, or IN PROGRESS OF CONSTRUCTION.
Full particulars on application to -
BADGER AND SON, ENGINEERS, ROTHERHAM.

MINING MACHINERY.

MESSRS. F. W. MICHELL AND CO. have FOR SALE several CORNISH PUMPING, STAMPING, and WINDING ENGINES, of different sizes; BOILERS from 8 to 12 tons each; PITWORK of all sizes; CORNISH CRUSHERS; STAMP AXLES; IRON FLAT-RODS; STRAPPING PLATES; and other MATERIALS in general use in Mines, &c.
EAST CARN BREA, REDRUTH, CORNWALL.

GOLDENHILL COBALT, NICKEL, COLOUR, BORAX, AND CHEMICAL WORKS.
NEAR STONE-UPON-TRENT, STAFFORDSHIRE
JOHN HENSHALL WILLIAMSON, MANUFACTURER AND REFINER
Purchaser of Borate of Lime and Tincal.

NICKEL AND COBAL REFINING, AND GERMAN SILVER WORKS, 16, OZZELL STREET NORTH, BIRMINGHAM.
STEPHEN BARKER begs to inform the Trade that he has the following articles for sale: -
REFINED METALLIC NICKEL.
REFINED METALLIC BISMUTH.
OXIDE OF COBALT.
GERMAN SILVER - IN INGOTS, SHEET, WIRE, &c.
NICKEL AND COBAL ORES PURCHASED.

WILTON'S MATHEMATICAL INSTRUMENT ESTABLISHMENT, REMOVED from St. Day to A. JEFFERY'S, CAMBORNE.

W. H. WILTON begs to thank his friends for their liberal support for so many years, and informs them that (having opened business at Valparaiso) he has now established business in England in favour of Mr. A. JEFFERY, MATHEMATICAL INSTRUMENT MAKER, CAMBORNE, whom he considers (having been an assistant to his father for several years) is in every way capable of creditably maintaining the good name universally awarded to Wilton's instruments.

A. JEFFERY

Respectfully begs to inform Mine Managers, Surveyors, Engineers, &c., that having purchased Mr. Wilton's business, and the very valuable acquisitions and appliances belonging thereto, he has enlarged his Mathematical Instrument Manufactory, and is prepared to supply THEODOLITES, DIALS, POCKET DIALS, LEVELS, TRAVELLING AND PLAIN PROTRACTORS, CASES OF DRAWING INSTRUMENTS, MEASURING CHAINS AND TAPES, ASSAYERS' SCALES AND WEIGHTS, ENGINE MEASURING, and, in short, every description of Instruments used in SURVEYING, REPAIRING, &c. in its branches promptly attended to.

WHEAL MARY TIN MINE, ST. DENNIS, CORNWALL.

VALUABLE TIN MINE AND MACHINERY FOR SALE.

MR. HOWARD WILL SELL, BY PUBLIC AUCTION (under powers contained in a certain Indenture of Mortgage), at the Commercial Inn, St. Dennis, on Monday, the 7th day of September next, at Two for Three o'clock in the afternoon, in One Lot, as a going concern (subject to such conditions as will be then and there produced),

THE WHEAL MARY TIN MINE,

Situate in the said parish of ST. DENNIS, held under lease for 21 years, from the 24th of June, 1872, at 1-18th dues, subject to a minimum rent of £20, to merge in dues, together with the whole of the TIN and other ores, LEAVINGS, and HALVANS in and upon the Mine on the day of sale; and also the ENGINE, MACHINERY, PITWORK, MATERIALS, and other effects thereon, comprising - ONE horizontal ENGINE, 18 in. cylinder, fly-wheel, and ONE 10 ton BOILER, and 2 stamps axes, with 24 heads of stamps, all complete; flat rods, pulleys, stands, &c.; 9 in. drawing lift, bob, main rod, and other necessary connections, repeating lift, &c.; about 100 tons of railroad iron; six 9 in. pumps, tram wagons, shears and chain, tin house, dressing utensils, and appliances; materials, smiths' and carpenters' tools, and a variety of stores and material in general use.
The sett is nearly a mile square. Five rich lodes running through the entire sett have been discovered, a large quantity of tinstone is on the mine ready for the stamps, and the further supply thereof is considered practically inexhaustible, and it is believed by some of the best practical tin miners that at the present low price of tin large profits may be made by working the mine with energy.

To view apply to JAMES QUINTRELL, the bailiff in possession, on the mine; and for any further particulars to the Auctioneer, Fore-street, St. Columb; or Messrs. HODGE, HOCKIN, AND MARRACK, Solicitors, Truro.

Dated August 18th, 1874.

COEDCAE FARDRE COLLIERY, NEAR PONTYPRIDD.

MESSRS. D. EVANS AND SON are instructed TO SELL, BY AUCTION, at the New Inn Hotel, Pontypridd, on Wednesday, September 9, 1874, at Three P.M., subject to such conditions of sale as shall be then produced, ALL THAT COLLIERY known as the

COEDCAE FARDRE COLLIERY,

Situate at Llantwit Fardre, in the county of Glamorgan, together with the PLANT and MACHINERY belonging thereto, the property of Mr. David Williams.
The property comprises 15 acres of the Nos. 2 and 3 seams of Llantwit coal, situate on the north of the Llantwit basin, and having an average aggregate thickness of 9 ft. 6 in. The No. 3 seam, which is well known to be the best in the South Wales basin for house and gas purposes, has been won by a level, and is now in full working order.

The colliery is situated close to the public road, about 400 yards from the siding of the well-known Tynant Collieries, and in close proximity to other collieries in the parish of Llantwit Fardre, a few minutes walk from the Llantwit Station of the East Vale and Llantrisant Junction Railway, and lies at a very convenient distance from the town of Llantrisant, where, as well as in other neighbouring villages, the coal commands a ready sale.

The property is held under an agreement for a lease from William Salmon, Esq., for a term of 14 years, from June, 1871, subject to a sleeping rent of £20 per annum, and the low royalty of 8d. per ton of 2520 lbs.

For further particulars, apply to the Vendor, Coedcae Fardre, Pontypridd; to the Auctioneers, at their offices; or to Messrs. SPICKETT and PRICE, Solicitors, The Court House, Pontypridd.

LANGLEY PAPER MILL AND COLLIERY,

Situated about 1½ mile from DURHAM,

With the necessary PLANT, STEAM ENGINES, WATER WHEELS, Chemical, Rag, and Paper Houses, and well-fitted Blacksmiths' and Machine Shops and Outbuildings, and a 54-in. FOURDRINER PAPER MACHINE; the shaft-gearing and winding engine, &c., complete for working the colliery, which is on the Hutton, Harvey, Busty, and Brookwell Seams, and yields excellent Steam and House Coal and Fire Clay.

A handsome RESIDENCE, containing Sixteen Rooms, together with a COTTAGE containing Six Rooms, Counting-house, &c., with Pleasure Grounds, Gardens, Orchard, Vineyard, and Pasture Land.

MR. THOMAS WETHERELL (instructed by Trustees) WILL OFFER FOR SALE, BY PUBLIC AUCTION, subject to conditions of sale to be then produced, at the County Hotel, Durham, on Thursday, Sept. 10, 1874, at Two for Three o'clock in the afternoon, the FREEHOLD of the above VALUABLE PROPERTY, containing NINETEEN ACRES, or thereabouts, in extent, and in close proximity to the North-Eastern Railway, on the Rivers Browney and Deerness.

The property may be viewed, and particulars, with plans and conditions of sale, may be had on application to Messrs. GOWER, PRIESTLEY, and Co., 119, Cheap-side, London, Accountants; the Auctioneer, No. 32, Claypath, Durham; E. G. MARSHALL, Esq., Solicitor, Durham; F. FOLKARD, Esq., Solicitor, Durham; and JAMES CHAMBERS, Esq., Solicitor, 40, Saddler-street, Durham.

VALUABLE MINING PROPERTY IN THE ISLE OF MAN.

IN THE MATTER OF THE COMPANIES ACTS, 1862 AND 1867;

AND OF THE

GREAT MONA MINING COMPANY (LIMITED).

MR. J. LEES WILL SELL at the Mitre Hotel, Cathedral Yard, Manchester, on Thursday, the 17th day of September, 1874 instant, at Six o'clock prompt, subject to the conditions of sale to be then produced, all the

ESTATE, RIGHT, TITLE, AND INTEREST

Whatsoever of the Liquidators in the above matter, in all the LEASES of the MINES, VEINS, and BEDS of METALS and METALLIC ORES and MINERALS within, under, or upon all those several tracts of land, situate in the parish of Maughfold, containing 300 acres, 772 acres, and 780 acres, or thereabouts, respectively, and which are now called or known by the name of the GREAT MONA MINE, together with the OFFICES and OTHER BUILDINGS erected thereon, and the large water-wheel, with necessary pumps, drawing machinery, plant, and other effects belonging to the said mine, and which have been used for the purpose of working such mine.

The same will be sold subject to the payment and observance of the royalties, rents, sums of money, and of the covenants and conditions mentioned and contained in certain indentures of lease (which are each held for the term of 21 years from the date thereof respectively), dated the 20th December, 1865, the 10th June, 1869, and the 14th February, 1866, and on the lessee's part to be paid, observed, and performed. The leases may be seen on application to the undersigned, CHARLES KEARSELEY.

A large amount of capital has been expended in opening out the property. Several lodes have been opened out and favourably reported by Capt. Paul, Nancarrow, J. Kitto, W. Kitto, R. Rowe, and several other engineers of high standing. For further particulars, apply to the Auctioneer, 86, London Wall, London, E.C.; or to Mr. CHARLES KEARSELEY, Solicitor, 26, Brazennose-street, Manchester.

WHEAL VINCENT MINE SETT AND MATERIALS TO BE SOLD,

IN ONE LOT, AS A GOING CONCERN.

MESSRS. SPEAR AND PALMER have received instructions TO SELL, BY PUBLIC AUCTION, at Webb's Hotel, Liskeard, on Thursday, the 10th day of September, 1874, by Three o'clock in the afternoon (subject to such conditions as will then be read), all that VALUABLE and EXTENSIVE MINING SETT, called

WHEAL VINCENT,

Situate in the parish of Altarnun, in the county of Cornwall, comprising - FIVE KNOWN LODES running through the sett, which is about one mile in length and half a mile in breadth; and also all the MACHINERY, PLANT, MATERIALS, PITWORK, and other effects, comprising account house, carpenters' and smiths' shops, burning house, covered dressing floors, one 30 in. cylinder rotary double-acting engine and boiler, together with 32 heads of stamps and gear, in good condition, buddles, hauling machine, shears, tramway, rods, pumps, lifting tackle, and all other materials and buildings on the mine.

The mine is adjoining the turnpike road leading from Launceston to Bodmin, and is situated about one mile from Five Lanes.

The sett will be sold for the residue of a term of 21 years, from the 13th day of November, 1871, subject to the payment of the annual rent of £6, but free from lords' dues until the mineral sold from the mine shall amount in value to £12,000, afterwards dues 1-24th.

The mine is laid open to the depth of 30 fms. Two good lodes have been worked upon, and produced within a short time tin which has realised £4341, and as all the machinery is on the mine and in perfect working order it is believed that a little further outlay of capital spent in sinking and extending the levels will result in the opening up of one of the best mines in the county.

The mine is open for inspection, and may be seen by any party applying to Capt. OGDERS, the agent on the mine.

Any further information and particulars may be obtained of the Auctioneers; or of Mr. E. NICOLLS, Solicitor, Callington.

Dated Callington, August 7th, 1874.

EXTENSIVE PUBLIC SALE OF ENGINEERS' TOOLS, &c.,

IN SEPARATE LOTS.

THERE WILL BE EXPOSED FOR SALE, at Saint Leonard's Engineering Works, Perth, lately occupied by Messrs. C. D. Young and COMPANY, Engineers, Boiler Makers, and Contractors, an EXTENSIVE and VALUABLE ASSORTMENT of

ENGINEERS' TOOLS, PLANT, UTENSILS, &c.,

on Thursday, 24th, and Friday, 25th September next, including a great variety of self acting lathes of various descriptions, self acting screwing cutting lathes, slotting machines, shaping machines, nut shaping machines, doubled geared vertical drilling machines, radial vertical drilling machines (by T. and A. Harvey) steam boiler riveting machine (by Cook), punching and shearing machines, plate bending machines, four upright boilers, buffing machine, steam hammers, crab winches (double and single power), jib cranes; smithy and other tools, including vices, vice benches, anvils, tongs, crasses, fanners, troughs, &c.; fixed steelyard and movable steelyards, wrought iron rack, Weston's differential pulley blocks, Denison's patent weighing machine, screws jacks, steel turning tools and chisels, leather belting, shafting, gas pipes and brackets, grindstones and troughs, saw bench, boilermakers' plate furnace and side blocks, also a large quantity of service rails and bogies, patterns, castings, together with a general engineer's stock of utensils, &c.; and also office furniture, including two writing desks and two large safes, drawing tables, and drawing instruments, &c.

The tools are modern, of the best construction, and by the best makers, including Messrs. Macle and Marsh; Messrs. Buckton and Co.; Messrs. D. Cook and Co.; Yule and others.

The tools may be inspected at the premises, and copies of the catalogue may be had from ALEXANDER WILSON, solicitor, Perth; WILLIAM STEVEN, accountant, Dundee; or ROBERT MTEAR, Auctioneer, Glasgow.

Sale to commence each day at Eleven o'clock forenoon prompt.

In Chancery.

RAMSBOTTOM v. MORRELL.

GLOUCESTERSHIRE, IN THE FOREST OF DEAN.

TWO VALUABLE COLLIERIES, known as the RISING SUN ENGINE COLLIERY (FREEHOLD), and UNION COLLIERY (LEASEHOLD), extending together over about 520 acres, and comprising SEVERAL VALUABLE SEAMS of COAL, with good railway accommodation.

The property is situate about three miles from Coleford, and four from Lydney, traversed by the Bixslado and Dark Hill Valleys, and is on the Severn and Wye Railway, connecting Lydney on the Bristol Channel, with Lydbrook on the Ross and Monmouth line, a branch of which line, expected to be completed this year, runs through the property.

These collieries are well worthy the attention of coalowners and enterprising colliers, as shafts can be opened without any unusual expense, and with the certainty of finding coal, obviating the risk commonly attendant on the opening of new collieries.

MESSRS. DANIEL SMITH, SON, AND OAKLEY have received instructions TO OFFER the above VALUABLE PROPERTIES FOR SALE, BY AUCTION, at the Mart, Tokenhouse-yard, E.C., on Wednesday, September 30th, at One for Two o'clock precisely, by order of the Master of the Rolls, to whose Court this cause is attached, in Two Lots.

Lot 1 will comprise the RISING SUN ENGINE COLLIERY, 200 acres; and Lot 2 the UNION COLLIERY, 320 acres.

Particulars and plans may shortly be obtained of Messrs. PRIOR, BIGGS, CAURCH, and ADAMS, Solicitors, 61, Lincoln's Inn Fields, W.C.; of Messrs. GRAHAM and SONS, Solicitors, Abingdon, Berks; of MARCUS W. T. SCOTT, Esq., 4, Westminster Chambers, Victoria street; at the Bell Hotel, Gloucester; at the Mart; and of the Auctioneers, 10, Waterloo-place, Pall Mall, S.W.

TO BE SOLD, pursuant to an Order of the High Court of Chancery, made in a Cause Belaney v. French on the 14th day of February, 1874, and with the approbation of the Vice-Chancellor Sir JAMES BACON, by Mr. SNAPE, at the Lion House, Wrexham, in the county of Denbigh, on Friday, the 18th day of September, 1874, at Four o'clock in the afternoon, in Three Lots, certain

FREEHOLD PREMISES AND MINERALS,

Situate in and near WREXHAM aforesaid.

Lot 1 being a FREEHOLD MESSUAGE or DWELLING HOUSE, with the appurtenances, situate on the east side of Hope street, Wrexham, formerly known as the Wrexham Club House, now in the occupation of Messrs. Simms as yearly tenants.

Lot 2 being FOUR SEVERAL PLOTS, PIECES, or PARCELS of FREEHOLD LAND, containing 1347 square yards or thereabouts, abutting on Hill-street and Regent-street, in Wrexham, now in the occupation of Mr. Hugh Davies, builder, his under tenants or assigns held by the said Mr. Hugh Davies, under a lease dated the 30th day of April, 1857, for a term of 99 years, from the 28th day of March, 1854, at a ground rent of £22 9s. per annum, which will be payable to the purchaser. These premises are sold subject to the said lease, and the purchaser will be entitled to the rack rental of the premises on the expiration of the said term; and

Lot 3 being the MINERALS lying under the PENTRE-FRON FARM, comprising a mineral area of 31 acres (little more or less), the farm being in the occupation of Mr. Edward Boynton as a yearly tenant at the rent of £60. This farm lies to the west of Wrexham, and about four miles distant therefrom.

Particulars and conditions of sale can be obtained (gratis) in London from Messrs. WARD, MILLS, WITHAM, and LAMBERT, 1, Gray's Inn-square, W.C.; and Messrs. HENSMAN and NICHOLSON, 25, College Hill, Cannon-street, E.C.; and in the country from Mr. JAMES O'BRYEN, Central Chambers, 17A, South Castle-street, Liverpool; and from Mr. SNAPE, the Auctioneer, Lion House, Wrexham.

EDWARD BLOXAM, Chief Clerk.

Dated this 7th day of August, 1874.

IMPORTANT TO SLATE QUARRY PROPRIETORS, CAPITALISTS,

AND OTHERS.

SALE OF THE VALUABLE SLATE AND SLAB QUARRY, known as

THE CROESOR UNITED SLATE COMPANY

(LIMITED).

MESSRS. WM. DEW AND SON WILL SELL, BY PUBLIC AUCTION, at the Queen's Hotel, Manchester, on Tuesday, the 15th day of September, 1874, at Two o'clock in the afternoon, subject to conditions then and there to be produced, the above very EXTENSIVE and VALUABLE SLATE QUARRY, where there is a large deposit of SLATE ROCK, second to none in the Principality.

The SLATE GROUND extends over 370 acres, only 10 acres of which have as yet been explored. There are also 190 acres of tipping ground.

The celebrated FESTINIOG SLATE VEIN, the same as the Welsh Slate Company's, runs under the whole of the property. It is held under a lease, of which 45 years are unexpired, with power to claim extension for 20 years. The present depth is £350, and in September, 1875, it becomes £600, merging into royalty varying from one-fourteenth to one-tenth, according to the quantity annually sold.

A large sum of money has been expended in opening the works, which consists of chambers, and also in driving a new level, which has already reached the slate vein, thus affording facilities for extending the works by opening additional chambers. During the last 12 years the yield has been 22,000 tons of slates, realising £80,919.

The slates are of good quality, and find a ready market. A tramway from the quarry to Portmadoc, to the construction of which the company contributed a large sum of money, affords every facility for the cheap and expeditious conveyance of slate to the place of shipment, and the company have a contract for the use thereof on very moderate terms.

There are very extensive saw mills, with two powerful water wheels; sawing tables, planing tables, slate dressing machines, and other machinery for working saw mills; a long tunnel for drawing and working the quarry; extensive railway inclines, wagons; two 12-horse power locomotive steam engines, put up for temporary purposes, ventilating fan, two excellent dwelling houses, barracks, workshops, stables, &c.

There is also a sufficient supply of water on the property to work any machinery that may be required either for dressing the slates or for other purposes, thus avoiding the expense of steam-power.

For further particulars and plans, apply to Messrs. JENNINGS, WHITE, and BUCKTON, Solicitors, 8, Whitehall-place, London; Mr. J. E. JONES, Secretary, Portmadoc; Mr. T. WILLIAMS, Agent at the Quarry; and the Auctioneers, Well field House, Bangor, and High-street, Rhyl.

IMPORTANT SALE OF PLANT AND MACHINERY, AND OTHER

EFFECTS, AT THE BRITISH OIL WORKS,

SALTNEY, NEAR CHESTER.

MESSRS. CHURTON, ELPHICK, AND CO. beg to announce that they have been favoured with instructions from Messrs. E. S. Rogers and Co., TO SELL, BY AUCTION, without reserve, on Wednesday, Sept. 15th, 1874, commencing at Twelve o'clock noon punctually, the WHOLE of the

VALUABLE PLANT AND MACHINERY,

Including several large cast and wrought iron and wood store receiving and bleaching tanks; cast iron pan, to hold 2 tons; melting pan; 30 cwt. iron jacketed pan and fittings; cast iron barrel still, with worm and tank; wagon boiler still, separator; wrought iron agitators; brass force pump and fittings; iron pumps with eccentric rods; tin pumps; cast iron well; wood tank for steaming barrels; a large assortment of oil and grease casks; drum barrels; a very valuable horizontal high-pressure STEAM ENGINE, 12 in. cylinder, 2½ ft. stroke, with reversible lever and fittings, by George Rennie and Co., Glasgow; driving straps; large CORNISH BOILER, 20 ft. long by 5 ft. 10 in. in diameter, with fittings complete; superheater; two weighing machines; quantity of cast-iron piping, and fittings; iron shafting and pulleys; hand screw paraffin press, complete; tool chest, with stocks and dyes; cooper's tools; iron and wood trolleys; wheelbarrows; T. iron for roofing; iron tramway; quantity of lamp black, pitch and cement; wood stages and ladders; the contents of the blacksmiths' shop, and other miscellaneous effects.

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HELVELLYN MINING COMPANY, WYTHBURN, near

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TO BE DISPOSED OF, the LEASES, WORKS, MINE, and PLANT of the above company, in one or in the following portions, each adjoining: -

1. - HELVELLYN END, comprising about 600 acres. In this sett are contained the chief drivings on the various lodes, which have yielded thousands of pound worth of lead ore; and at the present moment present every indication that they will speedily become a most valuable and remunerative property.

2. - WHEELPSIDE, about 400 acres. Here are situate the dressing-floors, tramway, ample machinery for crushing and dressing, with the stores and offices.

3. - BIRKSIDE, 350 acres, containing proved veins of iron and copper (carbonate) not yet explored.

4. - SEAT HANDLE, 400 acres, and having several valuable veins of hematite iron ore, which are profitably worked on the adjoining estate.

The property has been partly developed by a small company, which is not prepared to advance the necessary capital. The royalties are moderate, and terms a purchase easy. Parties are invited to inspect the property.

Specimens of ore may be seen, and information obtained, from JOHN DARLINGTON, Esq., 2, Coleman-street Buildings, Moorgate-street, E.C.; the Agent at the Mine; or from the Secretary: -

W. WHEELHOUSE, Boston Spa, Tadcaster.

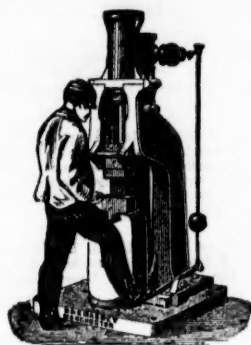
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TO BE SOLD, a bargain to an immediate purchaser, for £5000 (lowest price),

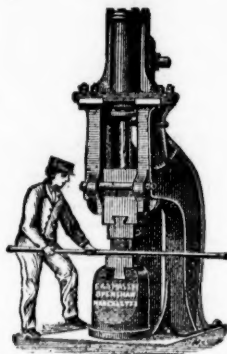
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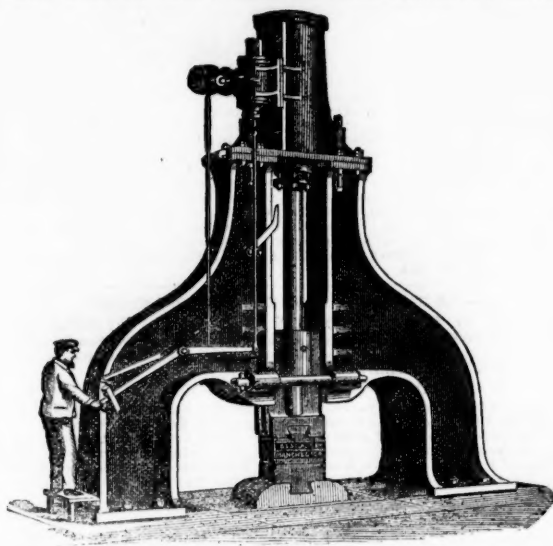
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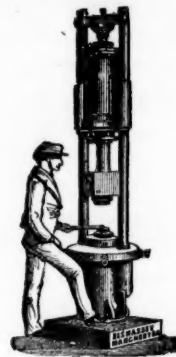
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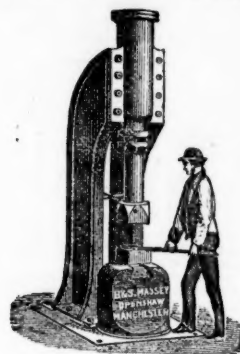
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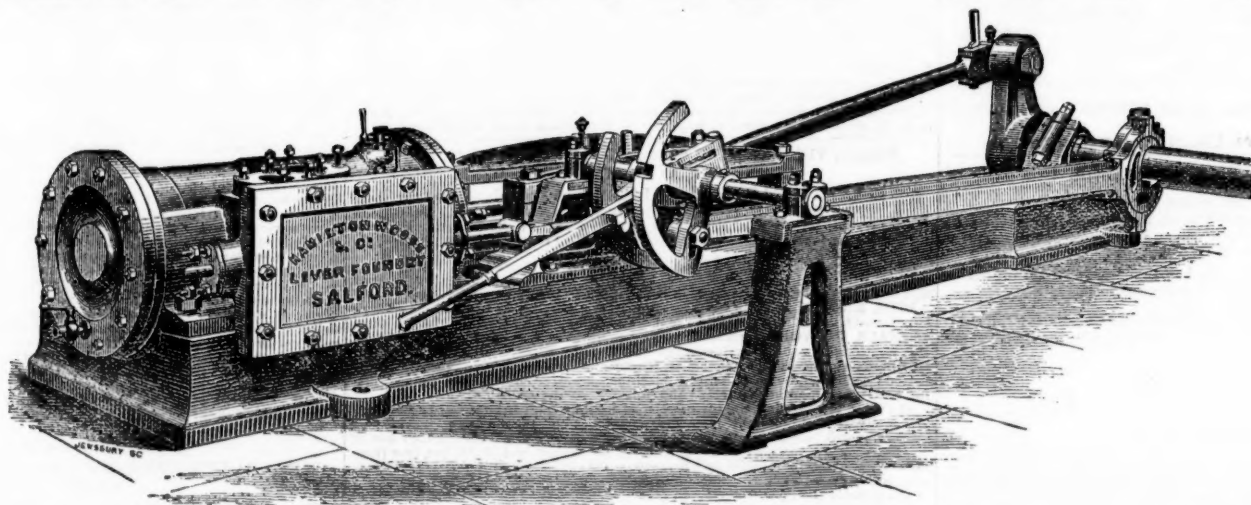
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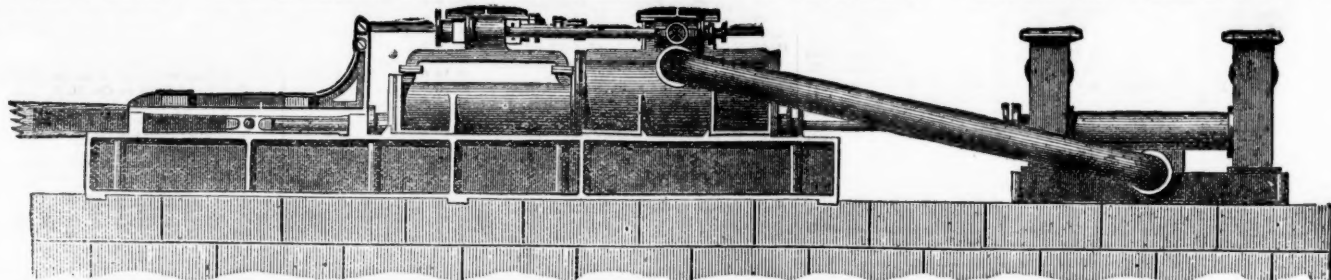
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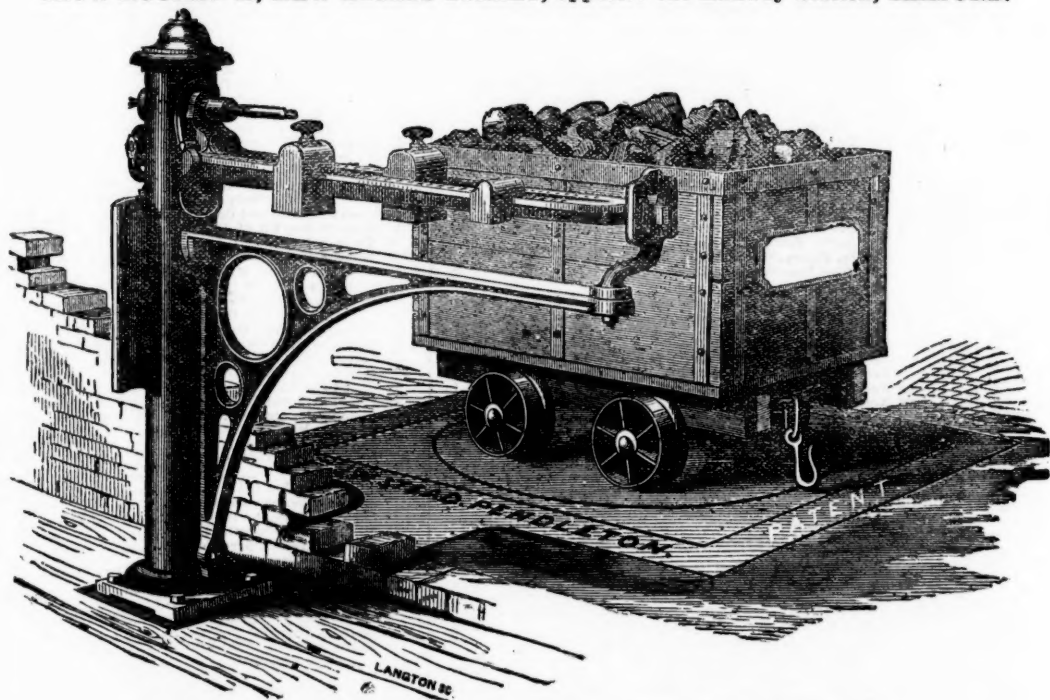
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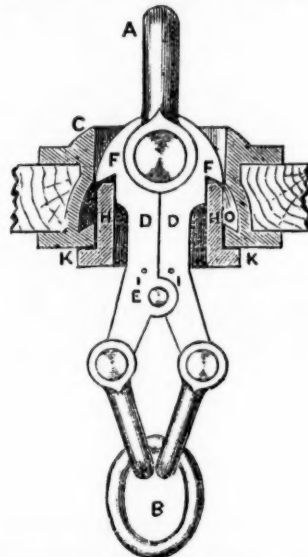
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THE MINING SHARE LIST.

BRITISH DIVIDEND MINES.									
Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Total divs.	Per share.	Last paid		
1500	Alderley Edge, c. Cheshire*	10 0 0	—	—	12 1 8	0 8 0	Apr. 1874		
30000	Alt-y-Crib, c. Talyllyn	2 0 0	—	—	0 0 0	0 0 0	Feb. 1873		
30000	Bampfylde, c. m. Devon	1 0 0	—	—	0 0 0	0 0 0	June 1873		
5500	Blanc Caelan, c. Cardigan* (24 sh.)	3 10 0	—	—	534 5 5	—	—		
800	Botallack, c. St. Just	115 0 0	—	—	25 28	—	—		
10000	Bronfild, c. St. Just	1 7 6	—	—	2 0 0	0 0 0	Aug. 1873		
3348	Brookwood, c. Buckfastleigh	1 15 0	—	—	1 1 5	—	—		
4000	Burgall, c. Newlyn	5 4 5	—	—	3 18 0	0 4 0	July 1874		
6400	Cashwell, c. Cumberland*	2 10 0	—	—	4 16 3	0 12 6	Oct. 1873		
1000	Carn Brea, c. Illogan	35 0 0	—	—	1 6 0	0 0 0	Feb. 1874		
2450	Cook's Kitchen, c. Illogan	20 4 9	—	—	308 0 0	1 0 0	Feb. 1874		
10240	Devon Gt. Consols, c. Tavistock*	10 10 0	—	—	0 7 6	0 7 6	Jan. 1873		
4250	Dolcoath, c. t. Camborne	10 14 0	—	—	117 0 0	0 7 6	Jan. 1873		
15000	Drake Walls, c. t. Calstock	47 5 0	—	—	116 10 0	0 12 0	May 1872		
10000	East Balaclava, c. t. Sancreed*	1 0 0	—	—	104 14 2	0 10 0	July 1874		
6144	East Curodon, c. St. Clerc	2 14 6	—	—	0 2 1	0 2 1	Aug. 1874		
300	East Darnley, c. Cardigan*	32 0 0	—	—	14 19 0	0 2 0	Oct. 1874		
6400	East Pool, c. t. Illogan	0 9 9	—	—	222 10 0	1 0 0	May 1874		
1908	East Wheal Lovell, c. Wendron*	5 19 0	—	—	13 11 3	0 2 6	May 1874		
8000	Exmouth, c. t. Christow	0 7 6	—	—	20 0 0	0 7 6	July 1874		
2800	Foxdale, c. t. Isle of Man*	25 0 0	—	—	80 15 0	1 0 0	May 1873		
40000	Glasgow Carr, c. (30,000 21 p., 10,000 15 p.)	—	—	—	0 15 0	0 10 0	Sept. 1872		
36000	Great Laxey, c. t. Cardigan*	2 0 0	—	—	16 17 0	1 0 0	Apr. 1874		
5908	Great West Van, c. Cardigan*	40 15 0	—	—	15 19 6	0 2 6	June 1874		
4000	Green Hurth, c. t. Helston	0 6 0	—	—	1 8 0	0 4 0	May 1874		
20000	Grogwinton, c. Cardigan*	8 10 0	—	—	0 8 0	0 8 0	Oct. 1874		
1024	Herdafon, c. t. near Liskeard	1 0 0	—	—	62 5 0	0 15 0	Oct. 1872		
18000	Hington Down, c. Calstock* (21 sh.)	15 10 0	—	—	4 3 0	0 5 0	Dec. 1872		
25000	Killicote, c. t. Tipton	18 15 0	—	—	0 3 1 1 1 0	0 6 0	Mar. 1873		
400	Lisburne, c. Cardigan*	0 10 0	—	—	68 10 0	1 0 0	May 1874		
5120	Lovell, c. Wendron	0 10 0	—	—	0 17 6	0 1 0	Jan. 1874		
11000	Melindur Valley, c. Cardigan*	3 0 0	—	—	63 11 0	0 7 0	June 1874		
3000	Minera Mining Co., c. t. Wrexham*	5 0 0	—	—	0 8 0	0 8 0	June 1874		
20000	Mining Co. of Ireland, c. t. t.	7 0 0	—	—	0 15 0	0 15 0	June 1872		
12000	North Hendre, c. t. Wales	1 0 0	—	—	4 13 0	0 12 0	Sept. 1873		
2000	North Levant, c. t. St. Just	1 1 9	—	—	0 9 0	0 9 0	Feb. 1874		
7000	Old Treburt, c. t. ordinary shares	0 10 0	—	—	0 10 0	0 10 0	Feb. 1874		
8000	Old Treburt, c. t. (10 p. ct. pref.)	0 10 0	—	—	0 10 0	0 10 0	Feb. 1874		
5000	Penbryn, c. t. Redruth	0 10 0	—	—	0 10 0	0 10 0	Feb. 1874		
50000	Penrith, c. t. St. Agnes	3 0 0	—	—	0 5 0	0 5 0	Nov. 1873		
6000	Phoenix, c. t. t. Linkinhorne	2 0 0	—	—	8 5 0	0 2 0	Nov. 1873		
1772	Pobber, c. t. St. Agnes	4 13 4	—	—	0 1 0	0 1 0	Nov. 1873		
18000	Prince Patrick, c. t. Illogan	15 0 0	—	—	39 19 10	0 4 0	Nov. 1873		
1120	Providence, c. t. Lantant	1 0 0	—	—	1 12 6	0 5 0	Mar. 1872		
1000	Queens, c. t. Cardigan*	16 17 0	—	—	104 12 0	0 2 0	July 1874		
10000	Roman Gravel, c. t. Salop	2 0 0	—	—	0 2 0	0 2 0	Sept. 1874		
10000	Rhett, c. t. St. Austell	1 0 0	—	—	4 2 0	0 2 0	Sept. 1874		
512	South Curodon, c. St. Clerc	1 5 0	—	—	0 1 0	0 1 0	Oct. 1874		
5000	South Carr, c. t. Illogan	1 17 6	—	—	715 0 0	0 2 0	July 1872		
8000	South Darnley, c. Cardigan*	3 6 6	—	—	0 10 0	0 2 6	July 1872		
8771	St. Austell Amalgamated, c. t.	3 10 0	—	—	1 1 8	0 1 8	Nov. 1870		
12000	Tankerville, c. t. Salop	0 0 0	—	—	0 9 0	0 9 0	Nov. 1871		
6000	Tinctor, c. t. t. Poole	8 7 7 1/2	—	—	3 8 0	0 6 0	Feb. 1873		
15000	Trevel, c. t. t. Bodmin	32 5 0	—	—	47 8 0	0 5 0	Aug. 1874		
4000	Trumpet Consols, c. t. Helston	6 5 0	—	—	9 11 0	0 10 0	Mar. 1874		
15000	Van, c. t. Llanidloes	4 5 0	—	—	12 19 6	0 10 0	Nov. 1872		
3000	W. Chiverton, c. t. Perranzabuloe	98 0 0	—	—	52 10 0	0 5 0	July 1874		
512	West Tolgus, c. Redruth	27 3 9	—	—	1 0 0	0 1 0	June 1873		
2048	West Wales, c. t. Illogan	5 2 6	—	—	3 12 6	0 5 0	Oct. 1874		
512	Wheal Killy, c. t. St. Agnes	5 4 6	—	—	639 10 0	1 10 0	Aug. 1872		
896	Wheal Mary, c. t. t. Uny Lantant	15 17 6	—	—	11 14 6	0 3 0	May 1874		
10000	Wheal Mary, c. t. t. Dennis	8 0 0	—	—	82 2 8	0 10 0	May 1872		
80	Wheal Owles, c. t. St. Just	76 5 0	—	—	529 10 0	0 4 0	Oct. 1872		
12000	Wheal Russell, c. t. Tavistock	1 0 0	—	—	0 2 0	0 2 0	Mar. 1874		
15000	Wheal Tregoss, c. t. Roche	1 0 0	—	—	0 1 0	0 1 0	Mar. 1874		
10000	Wheal Whistler, c. t. t. Warleggan	2 10 0	—	—	0 1 0	0 1 0	Jan. 1873		
35000	Wicklow, c. t. t. Wicklow	2 10 0	—	—	0 1 0	0 1 0	Mar. 1872		

FOREIGN DIVIDEND MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Total divs.	Per share.	Last paid		
35500	Alamillos, c. t. Spain*	2 0 0	—	—	1 3 9	0 2 0	Mar. 1874		
30000	Almaden and Tinto Consols	1 0 0	—	—	0 4 3	0 1 0	May 1873		
20000	Australian, c. t. South Australia	7 8 0	—	—	0 11 0	0 1 0	May 1873		
10000	Battle Mountain, c. t. (6240 par pd.)	4 0 0	—	—	0 10 0	0 10 0	Nov. 1873		
10000	Birdseye Creek, c. t. California*	4 0 0	—	—	0 14 0	0 1 0	Nov. 1873		
4000	Bunser, c. t. Germany*	10 0 0	—	—	0 17 4	0 8 0	Oct. 1873		
12320	Burra, c. t. t. So. Australia	5 0 0	—	—	56 0 0	0 10 0	Oct. 1873		
20000	Cape Copper, c. t. So. Africa	7 0 0	—	—	18 10 0	1 0 0	June 1874		
40000	Cedar Creek, c. t. California*	6 0 0	—	—	0 8 0	0 8 0	June 1873		
80000	Central American Association*	0 15 0	—	—	0 18 0	0 1 0	June 1873		
16000	Chicago, c. t. Utah*	10 0 0	—	—	0 18 0	0 4 0	Sept. 1873		
21000	Colorado Terrible, c. t. Colorado*	5 0 0	—	—	0 9 8	0 1 6	July 1874		
76120	Don Pedro North, c. t. Nevada*	0 16 0	—	—	2 5 9	0 1 0	Mar. 1872		
35500	Eldorado and Aurora, c. t. Nevada*	10 0 0	—	—	1 0 0	0 1 0	July 1871		
2352	Eldorado, c. t. Nova Scotia	10 0 0	—	—	3 12 0	0 6 0	Dec. 1872		
60000	Emma, c. t. Utah (25,000 fully pd.)	20 0 0	—	—	2 7 3	0 3 6	Mar. 1873		
70000	English and Australian, c. t. So. Aust.	2 10 0	—	—	4 2 0	0 5 0	July 1872		
15000	Ferguson, c. t. California*	2 0 0	—	—	4 4 0	0 6 0	Mar. 1874		
30000	Flagstaff, c. t. Utah*	10 0 0	—	—	0 2 4	0 4 0	Oct. 1872		
25000	Fortuna, c. t. Spain*	2 0 0	—	—	0 4 4	0 5 0	Mar. 1874		
80000	Gold Run, c. t. Utah*	1 0 0	—	—	0 2 4	0 4 0	Oct. 1872		
40000	Kapunda Mining Co., c. t. Australia*	1 0 0	—	—	0 14 0	0 7 0	June 1873		
20000	Lat Chance, c. t. Utah*	1 0 0	—	—	0 14 0	0 7 0	June 1873		
15000	Linares, c. t. Spain*	5 0 0	—	—	14 10 0	0 7 0	June 1873		
7837	Luisian, c. t. Portugal* (25 shares pd.)	3 0 0	—	—	11 1 6	0 6 0	Mar. 1874		
15000	Mammoth Copperopolis of Utah, c. t. 10	10 0 0	—	—	0 5 0	0 5 0	Dec. 1872		
5000	Mountain Chief, c. t. Utah*	10 0 0	—	—	0 6 0	0 3 0	July 1873		
18000	Prussian Mining and Ironworks, c. t. 30	20 0 0	—	—	16 18 0	0 19 0	June 1873		
100000	Port Phillip, c. t. Clunes*	1 0 0	—	—	1 18 6	0 1 0	Jan. 1872		
54000	Richmond Consols, c. t. Nevada*	5 0 0	—	—	1 8 0	0 5 0	July 1874		
120000	Scottish American Mining Co., c. t. 1	1 0 0	—	—	1 8 0	0 5 0	May 1874		
112500	Sierra Buttes, c. t. California*	2 0 0	—	—	1 8 0	0 5 0	May 1874		
60000	South Aurora, c. t. Nevada*	5 0 0	—	—	0 14 3	0 2 0	Dec. 1873		
15000	Sweetland Creek, c. t. California*	5 0 0	—	—	0 21 0	0 4 0	Nov. 1873		
30000	Tollima, c. t. (8000 sh. are 25 p. pd.)	4 0 0	—	—	0 21 0	0 4 0	Nov. 1873		
500	Westphalian, c. t. c. Prussia*	20 0 0	—	—	0 11 6	0 6 0	May 1874		
15000	Western Andes, c. t. (5000 25 p. pd.)	3 10 0	—	—	54 0 0	0 20 0	Dec. 1873		

NON-DIVIDEND FOREIGN MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Last Call.		
20000	Anglo-Australian, c. Victoria*	2 10 0	—	—	Sept. 1873	12000	0
20000	Australasian United, c. Victoria*	2 10 0	—	—	—	12000	0
8000	Belavista, c. Peru* (£10 shares)	10 0 0	13½	1½ 13½	—	2500	0
2000	Blue Tent, Syd., California	5 0 0	—	—	Fully pd.	1024	Pt.
60000	Brazzaville, c. Brazil*	5 0 0	—	—	Fully pd.	16923	Pt.
12000	Camp Floyd, c. Utah*	10 0 0	—	—	Fully pd.	1621	Pt.
85000	Cesena Sulphur Company, Romanga, Italy*	10 0 0	—	—	Oct. 1870	12000	Pt.
60152	Chontales, c. c. Nicaragua* (and 12,542 of £1 15s.)	10 0 0	—	—	Fully pd.	15000	Pt.
6000	Clifton, c. Colorado*	2 0 0	—	—	Fully pd.	12000	Pt.
10000	Crescent, c. Plumas County, California*	5 0 0	½	½ ½	Fully pd.	3000	Ty.
100000	Culaba, c. Minas Geraes, Brazil*	10 0 0	—	—	Feb. 1872	12000	Pt.
10000	Douglas, c. Georgetown, Col.	0 17 6	—	—	Fully pd.	2000	Pt.
7500	East Sheboygan Preference (40,000 ordinary shares)	5 0 0	—	—	June 1872	2000	Pr.
85000	Excelsior Hydraulic Gold Washing Co., California*	2 0 0	—	—	Fully pd.	12800	Pr.
60000	Frontino and Bolivia, c. California*	6 0 0	—	—	Fully pd.	12000	Rh.
10000	General Republic, c. New Granada*	1 0 0	—	—	Dec. 1871	15000	Rd.
10000	Goetzl Tunnel Co., Georgetown, Col.	2 0 0	—	—	Fully pd.	5899	Ros.
40000	Holcombe Valley, c. California	7 0 0	½	½ ½	Fully pd.	6000	Ros.
6000	Hornachos, s. l. (£10 shares)	1 0 0	—	—	Fully pd.	3000	Rus.
20000	Imperial Brazilian Collieries, Brazil*	5 0 0	—	—	July 1873	6123	Sou.
20000	Independence, c. California*	5 0 0	—	—	Jan. 1874	120	Sou.
80000	Javali, c. Nicaragua*	5 0 0	2½	2½ 3	Fully pd.	512	Sou.
12000	Lanestosa, c. t. Viscaya, Spain (£2 shares)	2 0 0	—	—	Fully pd.	6000	Sou.
65000	London and California, c. t. 1	1 10 0	½	½ ½	Fully pd.	5000	Sou.
75000	Malabar, c. Colombia* (85000 issued)	2 0 0	—	—	Jan. 1874	12000	Sou.
10000	Malaga, s. Spain*	1 0 0	—	—	Fully pd.	700	Sou.
10000	Malpaso, c. Colombia* (10000 pref. shares, 10s. paid)	10 0 0	½	½ ½	Fully pd.	12000	Sou.
0000	Menzenberg, c. Honnet, Germany*	1 0 0	—	—	Fully pd.	18000	Sou.
0000	Montague & Waverly Gold Quartz Crushing Co., N. Scot.	5 50 0	½	½ ½	Fully pd.	6000	Sou.
0000	Monte Loreto, c. t. Italy*	2 0 0	—	—	Fully pd.	12000	Sou.
0000	New Pacific, c. s. Nevada*	5 0 0	—	—	Allotment	3000	Sou.
0000	New Quebrada, c. Venezuela*	0 7 6	½	½ ½	Fully pd.	937	Sou.
0000	New Rosario, c. Mexico*	5 0 0	3½	3½ 3½	Jan. 1874	496	Sou.
0000	New Zealand, c. t						